

Hearing Date: TBD
Objection Deadline: August 31, 2021 at 4:00 p.m. AST

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
TITLE III

No. 17-BK-03283 (LTS)

(Jointly Administered)

**SUMMARY COVER SHEET FOR EIGHTH INTERIM APPLICATION OF
BROWN RUDNICK LLP, CLAIMS COUNSEL TO THE
FINANCIAL OVERSIGHT AND MANAGEMENT BOARD,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE,
FOR PROFESSIONAL COMPENSATION AND REIMBURSEMENT
OF EXPENSES FOR THE TWELFTH INTERIM FEE PERIOD
FROM FEBRUARY 1, 2021 THROUGH MAY 31, 2021**

**ALL FEES AND SERVICES IN THIS INTERIM APPLICATION
WERE INCURRED OUTSIDE OF PUERTO RICO**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Summary Sheet

Name of Applicant:	Brown Rudnick LLP (“ <u>Brown Rudnick</u> ”)
Authorized to Provide Professional Services as:	Claims Counsel for The Financial Oversight and Management Board, acting through its Special Claims Committee
Name of Client:	The Financial Oversight and Management Board, acting through its Special Claims Committee
Petition Date:	May 3, 2017 ²
Retention Date:	November 28, 2018
Compensation Period:	February 1, 2021 to May 31, 2021 (the “ <u>Compensation Period</u> ”)
Total Compensation Sought:	\$537,973.00
Expense Reimbursement Sought:	\$2,328.07
Total Compensation and Expense Reimbursement Sought:	\$540,301.07
Prior Applications Filed:	First Interim Fee Application (ECF No. 5705), Second Interim Fee Application (ECF No. 7756), Third Interim Fee Application (ECF No. 9316), Fourth Interim Fee Application (ECF No. 12847); Fifth Interim Fee Application (ECF No. 15765); Sixth Interim Fee Application (ECF No. 16282); Seventh Interim Fee Application (ECF No. 17447)

This is an: monthly interim final application

This is Brown Rudnick LLP’s eighth interim application in these cases (this “Application”).

² The petition date for the Commonwealth under Title III was May 3, 2017. The petition date for COFINA under Title III was May 5, 2017. The petition date for ERS and HTA under Title III was May 21, 2017. The petition date for PREPA under Title III was July 2, 2017.

Additional Information required pursuant to the *United States Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* effective as of November 1, 2013:

Total Compensation Approved by Interim Order \$5,600,118.08
to Date:

Total Expense Reimbursement Approved by \$265,251.08
Interim Order to Date:

Total Allowed Compensation Paid to Date: \$4,914,955.45

Total Allowed Expense Reimbursement Paid to \$265,251.08
Date:

Total Compensation Sought in this Application \$476,913.07
Already Paid Pursuant to Monthly
Compensation Statements but not yet Allowed:

Total Expense Reimbursement Sought in this \$2,328.07
Application Already Paid Pursuant to Monthly
Compensation Statements but not yet Allowed:

Blended Hourly Rate in this Application for all \$790.00
Attorneys:

Blended Hourly Rate in this Application for all \$717.78
Timekeepers:

Number of Professionals in this Application: 13

Number of Professionals Billing Fewer than 15 7
hours in this Application:

Difference Between Fees Budgeted and 29% under budget
Compensation Requested for this Period:

Rate Increases Since Date of Retention: None

Disclosure of Compensation Sought in this N/A
Application Using Rates Disclosed at Retention:

**Summary of Prior Monthly Fee Statements
for this Compensation Period Only**

Date	Period Covered	Total Fees	Fees Requested (90%)	Holdback (10%)	Expenses Requested	Fees Paid	Expenses Paid (100%)
3/23/2021	February 1, 2021 through February 28, 2021	\$164,929.00	\$148,436.10	\$16,492.90	\$548.60	\$146,209.56	\$548.60
5/14/2021	March 1, 2021 through March 31, 2021	\$165,479.00	\$148,931.10	\$16,547.90	\$487.30	\$146,697.13	\$487.30
6/4/2021	April 1, 2021 through April 30, 2021	\$104,416.00	\$93,974.40	\$10,441.60	\$956.60	\$92,564.79	\$956.60
6/18/2021	May 1, 2021 through May 31, 2021	\$103,149.00	\$92,834.10	\$10,314.90	\$335.57	\$91,441.59	\$335.57
TOTAL		\$537,973.00	\$484,175.70	\$53,797.30	\$2,328.07	\$476,913.07	\$2,328.07

Summary of Amounts Requested to be Paid for Compensation Period

Total Unpaid Fees: \$61,059.93

Total Unpaid Expenses \$0.00

Total 10% Holdback on Fees: \$53,797.30

Reimbursement for 1.5% Government Contribution: \$7,262.63

Total Amount Requested to be Paid: **\$61,059.93**

Hearing Date: TBD
Objection Deadline: August 31, 2021 at 4:00 p.m. AST

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
TITLE III

No. 17-BK-03283 (LTS)

(Jointly Administered)

**EIGHTH INTERIM APPLICATION OF
BROWN RUDNICK LLP, CLAIMS COUNSEL TO THE
FINANCIAL OVERSIGHT AND MANAGEMENT BOARD,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE,
FOR PROFESSIONAL COMPENSATION AND REIMBURSEMENT
OF EXPENSES FOR THE TWELFTH INTERIM FEE PERIOD
FROM FEBRUARY 1, 2021 THROUGH FEBRUARY 28, 2021**

TO THE HONORABLE LAURA TAYLOR SWAIN
UNITED STATES DISTRICT COURT JUDGE:

Brown Rudnick LLP (“Brown Rudnick”), special counsel to the Financial Oversight and Management Board, acting through its Special Claims Committee (the “Oversight Board”) as representative of the Commonwealth of Puerto Rico, the Puerto Rico Sales Tax Financing Corporation, the Puerto Rico Highways and Transportation Authority, the Employees Retirement System of the Government of the Commonwealth of Puerto Rico, the Puerto Rico Electric Power

¹ The Debtors in these Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Authority, and the Puerto Rico Public Buildings Authority (collectively, the “Debtors”) in the above-captioned title III cases (the “Title III Cases”) pursuant to section 315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”),² hereby submits this eighth interim fee application (the “Eighth Interim Application” or “Application”),³ pursuant to PROMESA sections 316 and 317, Rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”),⁴ Rule 2016-1 of the Local Bankruptcy Rules for the United States Bankruptcy Court for the District of Puerto Rico (the “Local Bankruptcy Rules”), Appendix B of the United States Trustee *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Large Chapter 11 Cases* effective as of November 1, 2013 (the “U.S. Trustee Guidelines,” and together with the aforementioned statutes, rules and guidelines, the “Guidelines”), and in accordance with the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* entered by this Court on June 6, 2018 [Docket No. 3269] (the “Interim Compensation Order”), seeking entry of an order granting (a) the allowance of interim compensation in the aggregate amount of \$537,973.00 in fees for reasonable and necessary professional services rendered and (b) reimbursement of actual and necessary expenses in the aggregate amount of \$2,328.07 incurred during the period commencing February 1, 2021 through and including May 31, 2021 (the “Compensation Period”). In support of this Application, Brown Rudnick respectfully states the following:

Jurisdiction and Venue

1. The Court has subject matter jurisdiction to consider and determine this Eighth Interim Application pursuant to PROMESA section 306(a). Venue is proper before this Court

² PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

³ The Application solely pertains to fees and expenses incurred with respect to the Debtors’ Title III Cases and does not address fees or expenses incurred with respect to other services performed for the Oversight Board outside the Title III process.

⁴ The Bankruptcy Rules are made applicable to the Debtors’ Title III Cases pursuant to PROMESA section 310.

pursuant to PROMESA section 307(a). The statutory predicates for the relief requested herein are PROMESA sections 316 and 317, Bankruptcy Rule 2016 and Local Rule 2016-1.

2. This Application has been prepared in accordance with the Guidelines and the Interim Compensation Order. Attached hereto as **Exhibit A** is a certification regarding compliance with the Local Guidelines.

Background and Case Status

A. The Debtors' Title III Cases

3. On June 30, 2016, the Oversight Board was established under PROMESA section 101(b).

4. On August 31, 2016, President Obama appointed the Oversight Board's seven voting members.

5. Pursuant to PROMESA section 315, “[t]he Oversight Board in a case under this title is the representative of the debtor[s]” and “may take any action necessary on behalf of the debtor[s] to prosecute the case[s] of the debtor[s], including filing a petition under section 304 of [PROMESA] . . . or otherwise generally submitting filings in relation to the case[s] with the court.”

6. On September 30, 2016, the Oversight Board designated the Debtors as “covered entit[ies]” under PROMESA section 101(d).

7. On May 3, 2017, the Oversight Board issued a restructuring certification pursuant to PROMESA sections 104(j) and 206 and filed a voluntary petition for relief for the Commonwealth of Puerto Rico (the “Commonwealth”) pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.

8. On May 5, 2017, the Oversight Board filed a voluntary petition for relief for the Puerto Rico Sales Tax Financing Corporation (“COFINA”) pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.

9. On May 21, 2017, the Oversight Board filed a voluntary petition for relief for each of the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) and the Puerto Rico Highways and Transportation Authority (“HTA”) pursuant to section 304(a) of PROMESA, commencing cases under title III thereof.

10. On July 2, 2017, the Oversight Board filed a voluntary petition for the Puerto Rico Electric Power Authority (“PREPA”) pursuant to section 304(a) of PROMESA, commencing a case under title III thereof.

11. Through orders issued on June 1, June 29 and October 6, 2017, the Court ordered the joint administration of the Title III Cases for the Debtors, for procedural purposes only [Docket Nos. 242, 537 and 1417].

12. Background information regarding the Commonwealth and its instrumentalities, and the commencement of the instant Title III Cases, is contained in the *Notice of Statement of Oversight Board in Connection with PROMESA Title III Petition* [Docket No. 1] attached to the Commonwealth’s Title III petition.

B. Retention of Brown Rudnick

13. Brown Rudnick is an international law firm with its offices located in New York and Boston, among other locations. Brown Rudnick has significant experience representing parties in bankruptcy actions and litigations in many large, complex cases. Brown Rudnick has represented principal parties in interest, including official and *ad hoc* committees and debtors, in both in and out-of-court proceedings in some of the largest and most complex restructurings of all time.

14. As set forth in the Independent Contract Services Agreement dated July 1, 2019 (the “Services Agreement”),⁵ Brown Rudnick was retained by and authorized to represent the Oversight

⁵ A copy of the Services Agreement is available on the Oversight Board’s website at <http://oversightboard.pr.gov/documents/>.

Board, acting through its Special Claims Committee, to assist the Special Claims Committee regarding investigation and pursuit of potential claims.

C. Interim Compensation and Fee Examiner Orders

15. On August 23, 2017, the Court entered the *Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 1150].

16. On October 6, 2017, the Court appointed a Fee Examiner in these Title III Cases (the “Fee Examiner”) pursuant to the *Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(a) Appointing a Fee Examiner and Related Relief* [Docket No. 1416] (the “Fee Examiner Order”).

17. On November 10, 2017, the Fee Examiner issued a memorandum, and on January 3, 2018, the Fee Examiner issued a supplemental memorandum (together, the “Fee Examiner Guidelines”) to all retained professionals in these Title III Cases providing additional guidelines in connection with the Interim Compensation Order.

18. On May 8, 2018, the Fee Examiner filed the *Motion of the Fee Examiner to Amend the Fee Examiner Order with Respect to the Scope of the Fee Examiner’s Authority in the Interest of Administrative Efficiency* [Docket No. 3032] (the “Motion to Amend the Fee Examiner Order”).

19. On May 23, 2018, the Oversight Board and the Puerto Rico Fiscal Agency and Financial Authority (“AAFAF”) filed a *Joint Motion for Entry of an Order Further Amending the Interim Compensation Order* [Docket No. 3133].

20. On June 6, 2018, the Court entered the Interim Compensation Order, and in accordance therewith, Brown Rudnick and other professionals retained in these Title III Cases were authorized to serve upon the parties identified therein (the “Notice Parties”) monthly fee statements (the “Monthly Fee Statements”).

21. Pursuant to the Interim Compensation Order, the Notice Parties have ten days from the date of service of the Monthly Fee Statement to object to the amounts requested. If no objection

is filed prior to expiration of the objection period, the Commonwealth is authorized to pay the respective professionals 90% of the fees and 100% of the expenses sought in each Monthly Fee Statement.

22. On June 20, 2018, the Court entered the *First Amended Order Pursuant to PROMESA Sections 316 and 317 and Bankruptcy Code Section 105(A) Appointing a Fee Examiner and Related Relief* [Docket No. 3324] (the “Amended Fee Examiner Order”).

D. Applications for Interim Compensation

23. In addition to the Monthly Fee Statements, the Interim Compensation Order directed professionals to seek interim allowance and payment of compensation (including the 10% held back from Monthly Fee Statements) and expense reimbursement at 120-day intervals (each an “Interim Fee Period”) by filing with the Court and serving on the Notice Parties an application for approval and allowance of all compensation and reimbursement of expenses relating to services rendered and expenses incurred during the preceding Interim Fee Period (*see* Interim Compensation Order at ¶2(f)).

24. This is Brown Rudnick’s eighth interim fee application and covers the period from February 1, 2021 through and including May 31, 2021.

Relief Requested

25. By this Application, Brown Rudnick seeks an order authorizing (a) allowance of interim compensation for the professional services rendered during the Compensation Period in the aggregate amount of \$537,973.00, (b) allowance of reimbursement of actual and necessary expenses incurred by Brown Rudnick in the aggregate amount of \$2,328.07, and (c) payment of the outstanding fees and expense reimbursement in the aggregate amount of \$61,059.93, inclusive of any amounts previously held back, including certain purported tax withholding and government contribution amounts.

26. During the Compensation Period, Brown Rudnick attorneys and paraprofessionals expended a total of 749.5 hours for which compensation is requested. All services rendered and expenses incurred for which compensation or reimbursement is requested were performed or incurred for or on behalf of the Oversight Board.

27. Brown Rudnick performed all services during the Compensation Period outside of Puerto Rico. As a result, fees relating to such services are not subject to withholding tax at source pursuant to Section 1062.03(b)(14) of the Puerto Rico Internal Revenue Code, as amended. Accordingly, Brown Rudnick respectfully requests reimbursement of all withheld amounts.

28. During the Compensation Period, Brown Rudnick submitted four Monthly Fee Statements (the twenty-seventh, twenty-eighth, twenty-ninth and thirtieth such statements submitted by Brown Rudnick).

29. On March 23, 2021, Brown Rudnick served its twenty-seventh monthly fee statement covering the period from February 1, 2021 through February 28, 2021 (the “Twenty-Seventh Monthly Fee Statement”), a copy of which is attached hereto as Exhibit G-1. Brown Rudnick received no objection to the Twenty-Seventh Monthly Fee Statement. On April 7, 2021, Brown Rudnick submitted a statement of no objection to AAFAF with respect to the Twenty-Seventh Monthly Fee Statement. On June 3, 2021, the Debtors paid Brown Rudnick \$146,209.56 on account of fees requested and \$548.60 on account of expense reimbursement requested. The Debtors withheld (i) \$16,492.90, the amount of the 10% holdback, plus (ii) \$2,226.54, representing a 1.5% government contribution that is deducted from all fees that exceed \$50,000.

30. On May 14, 2021, Brown Rudnick served its twenty-eighth monthly fee statement covering the period from March 1, 2021 through March 31, 2021 (the “Twenty-Eighth Monthly Fee Statement”), a copy of which is attached hereto as Exhibit G-2. Brown Rudnick received no objection to the Twenty-Eighth Monthly Fee Statement. On May 27, 2021, Brown Rudnick submitted a statement of no objection to AAFAF with respect to the Twenty-Eighth Monthly Fee

Statement. On June 3, 2021, the Debtors paid Brown Rudnick \$146,697.13 on account of fees requested and \$487.30 on account of expense reimbursement requested. The Debtors withheld (i) \$16,547.90, the amount of the 10% holdback, plus (ii) \$2,233.97, representing a 1.5% government contribution that is deducted from all fees that exceed \$50,000.

31. On June 4, 2021, Brown Rudnick served its twenty-ninth monthly fee statement covering the period from April 1, 2021 through April 30, 2021 (the “Twenty-Ninth Monthly Fee Statement”), a copy of which is attached hereto as Exhibit G-3. Brown Rudnick received no objection to the Twenty-Ninth Monthly Fee Statement. On June 17, 2021, Brown Rudnick submitted a statement of no objection to AAFAF with respect to the Twenty-Ninth Monthly Fee Statement. On July 12, 2021, the Debtors paid Brown Rudnick \$92,564.79 on account of fees requested and \$956.60 on account of expense reimbursement requested. The Debtors withheld (i) \$10,441.60, the amount of the 10% holdback, plus (ii) \$1,409.62, representing a 1.5% government contribution that is deducted from all fees that exceed \$50,000.

32. On June 18, 2021, Brown Rudnick served its thirtieth monthly fee statement covering the period from May 1, 2021 through May 31, 2021 (the “Thirtieth Monthly Fee Statement”), a copy of which is attached hereto as Exhibit G-4. Brown Rudnick received no objection to the Thirtieth Monthly Fee Statement. On June 30, 2021, Brown Rudnick submitted a statement of no objection to AAFAF with respect to the Thirtieth Monthly Fee Statement. On July 12, 2021, the Debtors paid Brown Rudnick \$91,441.59 on account of fees requested and \$335.57 on account of expense reimbursement requested. The Debtors withheld (i) \$10,314.90, the amount of the 10% holdback, plus (ii) \$1,392.51, representing a 1.5% government contribution that is deducted from all fees that exceed \$50,000.

33. Other than with respect to those Monthly Fee Statements, no payments have been made to Brown Rudnick, and Brown Rudnick has received no promises of payment from any source for services rendered or to be rendered in any capacity whatsoever in connection with the

matters covered during the Compensation Period and addressed by this Eighth Interim Application. There is no agreement or understanding between Brown Rudnick and any other person, other than the members of Brown Rudnick, for the sharing of compensation to be received for services rendered in these cases.

34. In accordance with the Services Agreement, Brown Rudnick's hourly rate for all attorneys is \$790, \$270 for all paralegals and other non-lawyer staff, and \$90 for litigation analysts.

35. Brown Rudnick maintains computerized records of all time spent by Brown Rudnick attorneys and paraprofessionals in connection with its representation of the Oversight Board. Brown Rudnick has provided itemized time records for professionals and paraprofessionals performing services during the Compensation Period to this Court, the Debtors, the Fee Examiner, all notice parties pursuant to the Interim Compensation Order and the U.S. Trustee. All entries itemized in Brown Rudnick's time records comply with the requirements set forth in the Guidelines, including the use of separate matter numbers for different project types, as described in this Application. Brown Rudnick's itemized time records also detail expenses incurred during the Compensation Period. All entries itemized in Brown Rudnick's expense records comply with the requirements set forth in the Guidelines.

36. Pursuant to, and consistent with, the relevant requirements of the Guidelines, as applicable, the following exhibits are attached hereto and incorporated herein by reference:

- i. **Exhibit A** contains a certification by Sunni P. Beville regarding Brown Rudnick's compliance with the Local Guidelines.
- ii. **Exhibit B** contains a summary of hours and fees billed by each Brown Rudnick attorney and paraprofessional in services rendered to the Oversight Board during the Compensation Period, including respective titles, hourly rates, year of bar admission for attorneys and any applicable rate increases.
- iii. **Exhibit C** contains a summary of compensation requested by matter during the Compensation Period.
- iv. **Exhibit D** contains a summary and comparison of the aggregate blended hourly rates.

- v. **Exhibit E** contains a summary of reimbursable expenses incurred during the Compensation Period.
- vi. **Exhibit F** contains a budget plan with a comparative analysis of budgeted and actual fees during the Compensation Period.
- vii. **Exhibits G-1, G-2, G-3 and G-4** contain copies of Brown Rudnick's Monthly Fee Statements during the Compensation Period, which include detailed time records and out-of-pocket expense details.

Summary of Services Performed by Brown Rudnick During the Compensation Period

37. Set forth below is a description of significant professional services, broken down by project category, rendered by Brown Rudnick during the Compensation Period. The following services described are not intended to be a comprehensive summary of the work performed by Brown Rudnick. Detailed descriptions of all services rendered by Brown Rudnick can be found in the detailed time records reflecting the services performed by Brown Rudnick's professionals, the time expended by each professional, and the hourly rate of each professional, annexed to the Monthly Fee Statements attached hereto as **Exhibits G-1, G-2, G-3 and G-4** and such descriptions are incorporated herein by reference.

A. Case Administration

Fees: \$1,404.00; Hours: 5.2

38. During the Compensation Period, Brown Rudnick reviewed the case docket to identify pleadings relevant to its activities, including as to relevant hearing dates and objection deadlines for pleadings filed in connection with the various issues being monitored in this proceeding.

B. Meetings and Communications with Client

Fees: \$7,821.00; Hours: 9.9

39. During the Compensation Period, Brown Rudnick drafted agendas for periodic calls with the Oversight Board to provide status reports and recommendations for specific actions, including as to the prosecution, tolling, and/or settlement of avoidance actions against (a) contract

counterparties (“Vendors”), (b) recipients of purported principal and interest payments in respect of allegedly unlawful and invalid bonds, and (c) third-party professionals that, among other things, facilitated the issuance of allegedly unlawful and invalid bonds. In addition, Brown Rudnick engaged in periodic follow-up discussions with various members of the Oversight Board and drafted memoranda and resolutions regarding specific case and operational issues. Brown Rudnick additionally assisted the SCC and the Oversight Board in preparing letters to the Puerto Rico Senate regarding pending legislation.

C. Fee Applications

Fees: \$24,060.00; Hours: 81.6

40. During the Compensation Period, Brown Rudnick prepared and filed its sixth interim application, monthly fee statements and budgets. In addition, Brown Rudnick assisted the Special Claims Committee’s professionals with their interim fee applications and monthly fee statements and coordinated with the fee examiner regarding objection submissions as necessary and appropriate.

D. GO Bonds / Bond Validity

Fees: \$10,428.00; Hours: 13.2

41. During the Compensation Period, Brown Rudnick coordinated with the Oversight Board’s bankruptcy counsel to prepare supplementary analysis of bond validity issues in connection with and support of the Oversight Board’s settlement discussions with third parties.

E. Avoidance Actions

Fees: \$467,446.00; Hours: 605.0

42. During the Compensation Period, Brown Rudnick variously prosecuted, negotiated, mediated, and/or resolved hundreds of avoidance actions against over a thousand defendants. These avoidance actions fell into several categories: (a) the “Vendor Avoidance Actions” filed and/or tolled against several hundred Vendors that received billions of dollars in aggregate

payments from Puerto Rico without sufficient evidence of compliance with Puerto Rico law regarding government contracting; (b) the “Challenged Bonds Avoidance Actions” against the beneficial holders of Commonwealth, PBA, and ERS bonds at relevant pre-petition periods, who received allegedly unlawful payments of principal and interest on the bonds; and (c) the “Underwriter Litigation” relating to misconduct of third-party professionals in connection with the allegedly unlawful bond issuances.

43. With respect to the Vendor Avoidance Actions, during the Compensation Period Brown Rudnick proceeded in accordance with litigation and mediation procedures previously approved by the Court, which established methods and timelines for resolution of the litigation mostly if not completely out of court and at minimal expense to the parties and the Court. Brown Rudnick coordinated with its professionals and the Official Committee of Unsecured Creditors’ (“Creditors’ Committee”) counsel and professionals to implement the procedures by soliciting and reviewing information supplied by hundreds of defendants to assess liability. Based on its review of information and/or pleadings and further research into pertinent issues, Brown Rudnick negotiated with defendants and drafted recommendations to its client and to the Creditors’ Committee regarding potential litigation outcomes and/or proposed resolutions. In various cases, as directed by its client and pursuant to client recommendations, Brown Rudnick variously dismissed defendants, advised tolled parties of its intent not to pursue litigation, and/or commenced negotiations to settle litigation in exchange for payments from the defendants. Brown Rudnick sought entry of default judgment in certain instances and prepared related motions and memoranda in furtherance thereof.

44. During the Compensation Period, Brown Rudnick negotiated escrow agreements and related documents with the Creditors’ Committee and Banco Popular to open an account to hold funds received in settlement of certain Vendor Avoidance Actions. Brown Rudnick then coordinated with its client and the Oversight Board to open the accounts, obtain approval of

settlements, take receipt of settlement funds, and ensure appropriate procedures for transfer of the funds under the proposed plan of adjustment.

45. With respect to the Challenged Bonds Avoidance Actions, Brown Rudnick responded to requests for information, clarification, payment records, and status updates from counsel to the Participants and defendants in the Challenged Bonds Avoidance Actions. Brown Rudnick reviewed the docket and addressed concerns from co-plaintiffs, related government parties, and defendants regarding the effect of the plan support agreement and plan on the Challenged Bonds Avoidance Actions, and appropriate treatment of defendants voicing defenses to litigation.

46. With respect to the Underwriter Litigation, during the Compensation Period Brown Rudnick negotiated with defendants concerning the scope of tolling agreements and releases and requested stay of litigation in conjunction with bond validity litigation in advance of the anticipated filing and confirmation of plans of adjustment for the Commonwealth, PBA, and ERS.

47. In addition to the foregoing, Brown Rudnick reviewed research and filings concerning, among other things, government investigations and natural disasters evidencing affected parties' liability to the Debtors and/or ability to respond to litigation demands and inquiries. Brown Rudnick discussed additional potential avoidance claims with the Special Claims Committee and its professionals and in some cases included recently uncovered bases for liability into ongoing negotiations with defendants.

F. Third Party Claims

Fees: \$21,600.00; Hours: 28.0

48. During the Compensation Period, Brown Rudnick reviewed, amended, and renewed tolling agreements with parties facing potential liability for, among other things professional misconduct in conjunction with bond issuances. Brown Rudnick engaged in negotiations with tolling parties and with the defendants to the Underwriter Litigation.

G. Plan and Disclosure Statement

Fees: \$5,214.00; Hours: 6.6

49. During the Compensation Period, Brown Rudnick coordinated with the Oversight Board's bankruptcy counsel regarding the content of its proposed disclosure statement in relation to litigation activities of the Special Claims Committee, and regarding proposed resolution of disputes with the Creditors' Committee. In addition, Brown Rudnick reviewed the Oversight Board's public statements and amended plan documents regarding Special Claims Committee litigation, and attended hearings regarding issues pertinent thereto.

Presumptive Standards

50. In accordance with the presumptions set forth in the *Order on Fee Examiner's Motion to Impose Presumptive Standards and Timeliness Requirements for Professional Fee Applications* [Docket No. 3932] (the "Presumptive Standards Order"), Brown Rudnick provides the following summary regarding the attendance of Brown Rudnick professionals at Court hearings and meetings:

- March 10th hearing: Tristan Axelrod attended the March 10th omnibus hearing regarding, among other things, plan timing and the proposed resolution of certain litigation.
- April 28th hearing: Tristan Axelrod attended the April 28th omnibus hearing regarding, among other things, disclosure statement scheduling and related issues.
- Weekly Client Calls: Brown Rudnick conducted periodic calls with the Special Claims Committee members to provide periodic status reports and to

make recommendations as to certain courses of action. These calls were primarily conducted by Sunni Beville and Tristan Axelrod, the primary attorneys on the Brown Rudnick team. Other attorneys attended only the portions of a call that required their input on specific topics.

Actual and Necessary Disbursements

51. As set forth in the Summary Cover Sheet filed contemporaneously with this Application, Brown Rudnick disbursed \$2,328.07 as expenses incurred in providing professional services during the Compensation Period. Brown Rudnick passes through all out-of-pocket expenses at actual cost. Other reimbursable expenses (whether the service is performed by Brown Rudnick in-house or through a third-party vendor) include, but are not limited to, deliveries, court costs, transcript fees, travel, teleconferencing, and clerk fees, and are passed through at cost. Brown Rudnick does not bill for secretarial overtime or other administrative costs.

52. Brown Rudnick submits that the actual expenses incurred for which reimbursement is sought in this Application were necessary, reasonable, and justified under the circumstances to serve the needs of the Oversight Board at the time such expenses were incurred.

The Application Should be Granted

53. Section 317 of PROMESA provides for interim compensation of professionals and incorporates the substantive standards of Section 316 of PROMESA to govern the Court's award of such compensation. 48 U.S.C. § 2177. Section 316 provides that a court may award a professional employed under section 1103 of title 11 of the United States Code "reasonable compensation for actual, necessary services rendered . . . and reimbursement for actual, necessary expenses." *Id.* § 2176(a)(1) and (2). Section 316(c) sets forth criteria for the award of such compensation and reimbursement:

In determining the amount of reasonable compensation to be awarded to a professional person, the court shall consider the nature, the extent, and the value of such services, taking into account all relevant factors, including—

- (1) the time spent on such services;

- (2) the rates charged for such services;
- (3) whether the services were necessary to the administration of, or beneficial at the time at which the service was rendered toward the completion of, a case under this chapter;
- (4) whether the services were performed within a reasonable amount of time commensurate with the complexity, importance, and nature of the problem, issue, or task addressed;
- (5) with respect to a professional person, whether the person is board certified or otherwise has demonstrated skill and experience in the restructuring field; and
- (6) whether the compensation is reasonable based on the customary compensation charged by comparably skilled practitioners in cases other than cases under this title or title 11, United States Code.

Id. § 2176(c).

54. Brown Rudnick respectfully submits that the services for which it seeks compensation and the expenditures for which it seeks reimbursement in this Eighth Interim Application were necessary and beneficial to the Oversight Board. In light of the nature, extent and value of such services, Brown Rudnick submits that the compensation requested herein is reasonable.

55. The compensation for Brown Rudnick's services as requested is commensurate with the complexity, importance and nature of the problems, issues or tasks involved. The professional services were performed with expedition and in an efficient manner.

56. In sum, the services rendered by Brown Rudnick were necessary and beneficial to the Oversight Board, were reasonable in light of the value of such services to the Oversight Board and were performed with skill and expertise. Accordingly, Brown Rudnick submits that approval of the compensation for professional services and reimbursement of expenses requested in this Eighth Interim Fee Application is warranted.

Location of Services Provided

57. All fees and services during this Compensation Period were rendered and incurred outside of Puerto Rico.

Statements Pursuant to Appendix B of the U.S. Trustee Guidelines

58. The following statements address information pursuant to Section C.5 of the U.S. Trustee Guidelines:

- a. **Question:** Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees or terms for services pertaining to this engagement that were provided during the application period? If so, please explain.

Answer: Yes, in accordance with the Services Agreement, Brown Rudnick's standard hourly rates in these cases have been reduced so that the hourly rate for all attorneys is \$790, and \$270 for all paralegals and non-lawyer staff. In addition, after discussion with the client, we charged our standard hourly rate of \$90 for litigation analysts.

- b. **Question:** If the fees sought in this fee application as compared to the fees budgeted for the time period covered by this fee application are higher by 10% or more, did you discuss the reasons for the variation with the client?

Answer: No. The client was aware and involved in the myriad of case issues and directed Brown Rudnick as to the services provided. In addition, the client reviewed and approved each of our monthly fee invoices, which reflected the volume of work reflected herein.

- c. **Question:** Have any of the professionals included in this fee application varied their hourly rate based on geographic location of the bankruptcy case?

Answer: No.

- d. **Question:** Does the fee application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.). If so, please quantify by hours and fees.

Answer: No.

- e. **Question:** Does this fee application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees.

Answer: No.

- f. **Question:** If the fee application includes any rate increases in retention: (i) did your client review and approve those rate increases in advance? and (ii) Did your client agree when retaining the law firm to accept all future rate increases? If not, did you inform your client that they need not agree to modified rates or terms in order to have you continue the representation, consistent with ABA Formal Ethics Opinion 11-458?

Answer: The Application does not include any additional rate increases.

Notice

59. Notice of this Application has been provided to: (a) the United States Trustee for the District of Puerto Rico, (b) the Oversight Board and its counsel, (c) counsel to AAFAF, (d) counsel to the Fee Examiner, (e) counsel to the Official Committee of Unsecured Creditors, (f) counsel to the Official Committee of Retirees, and (g) the Puerto Rico Department of Treasury. Brown Rudnick respectfully submits that no further notice of this Application should be required.

No Prior Request

60. No prior interim fee application for the relief requested herein has been made to this or any other Court.

Conclusion

WHEREFORE, Brown Rudnick respectfully requests that the Court enter an order; (a) approving the interim allowance of \$537,973.00 for compensation for professional services rendered during the Compensation Period, (b) approving the reimbursement of Brown Rudnick's out-of-pocket expenses incurred in connection with the rendering of such services during the Compensation Period in the amount of \$2,328.07, (c) authorizing payment of the outstanding fees in the aggregate amount of \$61,059.93, and (d) granting such other and further relief as the Court deems just and proper.

New York, New York
Dated: August 10, 2021

/s/ Sunni P. Beville

BROWN RUDNICK LLP
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*Counsel to the Financial Oversight and Management Board,
acting through the Special Claims Committee*

and

/s/ Alberto Estrella
/s/ Kenneth C. Suria
ESTRELLA, LLC
Alberto Estrella (USDC-PR 209804)
Kenneth C. Suria (USDC-PR 213302)
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*Local Counsel to the Financial Oversight and Management
Board, acting through the Special Claims Committee*

EXHIBIT A

**CERTIFICATION OF SUNNI P. BEVILLE
IN SUPPORT OF THE APPLICATION**

Hearing Date: TBD
Objection Deadline: August 31, 2021 at 4:00 p.m. AST

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

In re

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA
TITLE III

No. 17-BK-03283 (LTS)

(Jointly Administered)

**CERTIFICATION OF SUNNI P. BEVILLE IN SUPPORT OF
EIGHTH INTERIM APPLICATION OF
BROWN RUDNICK LLP, CLAIMS COUNSEL TO THE
FINANCIAL OVERSIGHT AND MANAGEMENT BOARD,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE,
FOR PROFESSIONAL COMPENSATION AND REIMBURSEMENT
OF EXPENSES FOR THE TWELFTH INTERIM FEE PERIOD
FROM FEBRUARY 1, 2021 THROUGH MAY 31, 2021**

I, Sunni P. Beville, hereby certify that:

1. I am an attorney admitted to practice in the Commonwealth of Massachusetts and am admitted *pro hac vice* before this Court. I am a member of the law firm of Brown Rudnick LLP (“Brown Rudnick”), with offices located at Seven Times Square, New York, New York 10036 and One Financial Center, Boston, Massachusetts 02111. Brown Rudnick is claims counsel to the Financial Oversight and Management Board, acting through its Special Claims Committee (the “Oversight Board”) as representative of the Debtors in the above-captioned title III cases pursuant

¹ The Debtors in these Title III cases, along with each Debtor’s respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

to section315(b) of the *Puerto Rico Oversight, Management, and Economic Stability Act* (“PROMESA”).² I have personal knowledge of all of the facts set forth in this certification except as expressly stated herein.

2. In accordance with (a) Local Bankruptcy Rule 2016-1 (the “Local Guidelines”), (b) Appendix B of the United States Trustee *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330*, effective as of November 1, 2013 (the “U.S. Trustee Guidelines”), and (c) the *Second Amended Order Setting Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* entered June 6, 2018 (the “Interim Compensation Order”), this certification is made with respect to the Eighth Interim Application of Brown Rudnick LLP, as claims counsel to the Oversight Board, dated August 10, 2021 (the “Application”),³ for interim compensation and reimbursement of expenses for the period of February 1, 2021 through and including May 31, 2021 (the “Compensation Period”).

3. With respect to section (a)(4) of the Local Guidelines, I certify that:

- a. I have read the Application;
- b. to the best of my knowledge, information, and belief, formed after reasonable inquiry, the compensation and reimbursement of expenses sought conforms with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure, the U.S. Trustee Guidelines and these Local Guidelines;
- c. except to the extent that fees or disbursements are prohibited by the Local Guidelines, the compensation and reimbursement of expenses requested are billed in accordance with the Services Agreement. Brown Rudnick’s hourly rate for all attorneys in these cases is \$790, and \$270 for all paralegals and other non-lawyer staff; and
- d. in providing a reimbursable service, Brown Rudnick does not make a profit on that service, whether the service is performed by Brown Rudnick in-house or through a third party.

² PROMESA has been codified in 48 U.S.C. §§ 2101-2241.

³ Capitalized terms used but not defined herein have the meanings given to them in the Application.

Dated: August 10, 2021
Boston, Massachusetts

Respectfully submitted,

/s/ Sunni P. Beville
Sunni P. Beville (admitted *pro hac vice*)

BROWN RUDNICK LLP
One Financial Center
Boston, Massachusetts 02111
Telephone: (617) 856-8200
Facsimile: (617) 856-8201
sbeville@brownrudnick.com

EXHIBIT B

**SUMMARY OF HOURS BILLED BY PROFESSIONALS AND PARAPROFESSIONALS
FOR THE PERIOD FROM FEBRUARY 1, 2021 THROUGH MAY 31, 2021**

EXHIBIT B

Summary of Hours Billed by Professionals and Paraprofessionals
for the Period from February 1, 2021 through May 31, 2021

Partners and Of Counsel	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Sunni P. Beville	Partner; Admitted to Massachusetts Bar in 2002; Restructuring	\$790.00	14.5	\$11,455.00
Cathrine M. Castaldi	Partner; Admitted to California Bar in 1991; Restructuring	\$790.00	1.8	\$1,422.00
Danielle A. D'Aquila	Associate; Admitted to New York Bar in 2013; Litigation and Arbitration	\$790.00	1.5	\$1,185.00
Chelsea E. Mullarney	Partner; Admitted to New Jersey Bar in 2011; Admitted to New York Bar in 2013; Litigation	\$790.00	.8	\$632.00
Angela M. Papalaskaris	Partner; Admitted to New York Bar in 2004; White Collar Defense & Government Investigations	\$790.00	5.8	\$4,582.00
TOTAL			24.4	\$19,276.00

Associates	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Tristan G. Axelrod	Associate; Admitted to Massachusetts Bar in 2014; Restructuring	\$790.00	193.2	\$152,628.00
Patrick E. Gilman	Associate; Admitted to Illinois Bar in 2005; Admitted to Washington D.C. Bar in 2019; White Collar Defense & Government Investigations	\$790.00	3.8	\$3,002.00
Alannah Irwin	Admission Pending; White Collar Defense & Government Investigations	\$790.00	23.0	\$18,170.00
Blair M. Rinne	Associate; Admitted to Massachusetts Bar in 2014; Litigation	\$790.00	55.2	\$43,608.00
Matthew A. Sawyer	Associate; Admitted to Massachusetts Bar in 2019; Restructuring	\$790.00	345.8	\$273,182.00
TOTAL			621.0	\$490,590.00

Paralegals and Research Assistants	Year(s) Admitted to Bar; Position; Specialty	Rate	Hours	Amount
Elizabeth G. Hosang	N/A; Paralegal with over 20 years' experience; Litigation	\$270.00	6.0	\$1,620.00
Harriet E. Cohen	N/A; Paralegal with over 30 years' experience; Restructuring	\$270.00	77.7	\$20,979.00
Alexandra M. Deering	N/A; Paralegal with over 5 years' experience; Restructuring	\$270.00	20.4	\$5,508.00
TOTAL			104.1	\$28,107.00
GRAND TOTAL			749.5	\$537,973.00

EXHIBIT C

**SUMMARY OF COMPENSATION BY MATTER FOR THE PERIOD
FROM FEBRUARY 1, 2021 THROUGH MAY 31, 2021**

EXHIBIT C

Summary of Compensation by Matter for the Period
from February 1, 2021 through May 31, 2021

<u>Task Code</u>	<u>Hours</u>	<u>Fees</u>	<u>Costs</u>	<u>Total Amount</u>
General /Costs Only	0.00	\$0.00	\$2,328.07	\$2,328.07
Case Administration	5.2	\$1,404.00	\$0.00	\$1,404.00
Meetings and Communications with Client	9.9	\$7,821.00	\$0.00	\$7,821.00
Fee Applications	81.6	\$24,060.00	\$0.00	\$24,060.00
General Investigation	13.2	\$10,428.00	\$0.00	\$10,428.00
Avoidance Actions	605.0	\$467,446.00	\$0.00	\$467,446.00
Third Party Claims	28.0	\$21,600.00	\$0.00	\$21,600.00
Plan and Disclosure Statement	6.6	\$5,214.00	\$0.00	\$5,214.00
TOTAL	749.5	\$537,973.00	\$2,328.07	\$540,301.07

EXHIBIT D

**SUMMARY OF BLENDED HOURLY RATES
AND COMPARABLE HOURLY RATES**

EXHIBIT D

Summary of Blended Hourly Rates and Comparable Hourly Rates

Category of Timekeeper	Blended Hourly Rate	
	Billed in this Fee Application ¹	Billed for 2021 (excluding bankruptcy)
Partners	\$790	\$820
Associates	\$790	\$564
Paralegals	\$270	\$351
All Timekeepers	\$719	\$707

¹ The Blended Hourly Rates include write-downs that have been factored into the calculations.

EXHIBIT E

**SUMMARY OF REIMBURSABLE EXPENSES INCURRED
FOR THE PERIOD FEBRUARY 1, 2021 THROUGH MAY 31, 2021**

EXHIBIT E

Summary of Reimbursable Expenses Incurred
for the Period February 1, 2021 through May 31, 2021

<u>Service</u>	<u>Cost</u>
PACER	\$390.80
Photocopy (In-house) (30 pages x 10¢)	\$3.00
Research (On-line Actual Costs) – LEXIS	\$351.27
Research (On-line Actual Costs) – Westlaw	\$1,583.00
TOTAL	\$2,328.07

EXHIBIT F

BUDGET PLAN AND COMPARATIVE ANALYSIS

	Budgeted		Actual		Budgeted		Actual		Budgeted		Actual		Budgeted		Actual	
Project Categories	Hours Estimate (February 2021)	Time Value Estimate (February 2021)	Hours (February 2021)	Time Value (February 2021)	Hours Estimate (March 2021)	Time Value Estimate (March 2021)	Hours (March 2021)	Time Value (March 2021)	Hours Estimate (April 2021)	Time Value Estimate (April 2021)	Hours (April 2021)	Time Value (April 2021)	Hours Estimate (May 2021)	Time Value Estimate (May 2021)	Hours (May 2021)	Time Value (May 2021)
Case Administration	5.0	\$3,950.00	0.0	\$0.00	5.0	\$3,950.00	1.4	\$378.00	0.0	\$0.00	3.8	\$1,026.00	5.0	\$3,950.00	0.0	\$0.00
Meetings and Communications with Client	5.0	\$3,950.00	3.4	\$2,686.00	5.0	\$3,950.00	6.5	\$5,135.00	5.0	\$3,950.00	0.0	\$0.00	5.0	\$3,950.00	0.0	\$0.00
Fee Applications	10.0	\$7,900.00	15.4	\$4,470.00	30.0	\$18,000.00	30.1	\$9,427.00	30.0	\$18,000.00	19.3	\$5,211.00	20.0	\$12,000.00	16.8	\$4,952.00
General Investigation	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
Hearings	0.0	\$0.00	0.0	\$0.00	5.0	\$3,950.00	0.0	\$0.00	5.0	\$3,950.00	0.0	\$0.00	5.0	\$3,950.00	0.0	\$0.00
Non-Working Travel	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
ERS	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
PREPA	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
GO Bonds / Debt Limit	5.0	\$3,950.00	0.0	\$0.00	5.0	\$3,950.00	7.8	\$6,162.00	5.0	\$3,950.00	2.3	\$1,817.00	5.0	\$3,950.00	3.1	\$2,449.00
Swaps	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
Credit Rating Agencies	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
COFINA	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
Avoidance Actions	200.0	\$158,000.00	201.2	\$154,060.00	200.0	\$158,000.00	185.8	\$143,350.00	200.0	\$158,000.00	116.2	\$89,614.00	200.0	\$158,000.00	101.8	\$80,422.00
Referrals	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
Third Party Claims	5.0	\$3,950.00	4.1	\$3,239.00	5.0	\$3,950.00	0.0	\$0.00	5.0	\$3,950.00	4.5	\$3,035.00	5.0	\$3,950.00	19.4	\$15,326.00
Adversary Proceedings	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00	0.0	\$0.00
Plan and Disclosure Statement	0.0	\$0.00	0.6	\$474.00	0.0	\$0.00	1.3	\$1,027.00	5.0	\$3,950.00	4.7	\$3,713.00	0.0	\$0.00	0.0	\$0.00
	230.0	\$181,700.00	224.7	\$164,929.00	255.0	\$195,750.00	232.9	\$165,479.00	255.0	\$195,750.00	150.8	\$104,416.00	245.0	\$189,750.00	141.1	\$103,149.00

EXHIBIT G-1

**TWENTY-SEVENTH MONTHLY FEE STATEMENT
(FEBRUARY 1, 2021 THROUGH FEBRUARY 28, 2021)**

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA Title III
Case No. 17-BK-3283 (LTS)

(Jointly Administered)

**TWENTY-SEVENTH MONTHLY FEE STATEMENT OF BROWN RUDNICK LLP,
CLAIMS COUNSEL FOR THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD OF
FEBRUARY 1, 2021 THROUGH FEBRUARY 28, 2021**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK- 3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK- 3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

The Commonwealth of Puerto Rico, *et al.*

March 23, 2021

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. 35179

Invoice Nos. 6915189 and 6915190

Re: The Financial Oversight and Management Board for Puerto Rico,
as representative of The Commonwealth of Puerto Rico, *et al.*
Debtors under Title III
February 1, 2021 – February 28, 2021

Professional services rendered by Brown Rudnick LLP,
Claims Counsel for The Financial Oversight and Management Board for Puerto Rico, acting
through its Special Claims Committee

Total Amount of Compensation for Professional Services **\$164,929.00**

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$16,492.90
Interim Compensation for Professional Services (90%)	\$148,436.10
Plus Reimbursement for Actual and Necessary Expenses	\$548.60
Total Requested Payment Less Holdback ²	\$148,984.70

² Brown Rudnick LLP reserves the right to include a gross-up amount in its interim fee application relating to any professional fee tax that is imposed on Brown Rudnick LLP. Brown Rudnick will endeavor to make any such gross-up consistent with the discussion reflected at the hearing conducted by Judge Swain on December 19, 2018 addressing the fee examiner's proposed additional presumptive standards and with any recommendation made by the fee examiner and as may be approved by the Court.

FEE STATEMENT INDEX

Exhibit A

Summary of Fees and Costs by Task Code

Exhibit B

Summary of Hours and Fees by Professional

Exhibit C

Summary of Costs

Exhibit D

Time Entries for Each Professional by Task Code (Invoices)

EXHIBIT A

<u>Task Code</u>	<u>Hours</u>	<u>Fees</u>	<u>Costs</u>	<u>Total Amount</u>
General /Costs Only	0.0	\$0.00	\$548.60	\$548.60
Meetings and Communications with Client	3.4	\$2,686.00	\$0.00	\$2,686.00
Fee Applications	15.4	\$4,470.00	\$0.00	\$4,470.00
Avoidance Actions	201.2	\$154,060.00	\$0.00	\$154,060.00
Third Party Claims	4.1	\$3,239.00	\$0.00	\$3,239.00
Plan and Disclosure Statement	.6	\$474.00	\$0.00	\$474.00
TOTAL	224.7	\$164,929.00	\$548.60	\$165,477.60

EXHIBIT B

**SERVICES RENDERED BY
BROWN RUDNICK LLP**

COMMENCING FEBRUARY 1, 2021 THROUGH FEBRUARY 28, 2021

TIME AND COMPENSATION BREAKDOWN

Partners and Of Counsel	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Sunni P. Beville	Partner; Admitted to Massachusetts Bar in 2002; Restructuring	\$790.00	4.5	\$3,555.00
Catherine M. Castaldi	Partner; Admitted to California Bar in 1991; Restructuring	\$790.00	.1	\$79.00
Chelsea E. Mullarney	Partner; Admitted to New York Bar in 2013; Admitted to New Jersey Bar in 2011; Litigation and Arbitration	\$790.00	.8	\$632.00
Danielle A. D'Aquila	Partner; Admitted to New York Bar in 2013; Litigation and Arbitration	\$790.00	1.5	\$1,185.00
TOTAL			6.9	\$5,451.00

Associates	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Tristan G. Axelrod	Associate; Admitted to Massachusetts Bar in 2014; Restructuring	\$790.00	60.8	\$48,032.00
Blair Rinne	Associate; Admitted to Massachusetts Bar in 2014; Litigation	\$790.00	16.0	\$12,640.00
Matthew Sawyer	Associate; Admitted to Massachusetts Bar in 2019; Restructuring	\$790.00	116.8	\$92,272.00
TOTAL			193.6	\$152,944.00

Paralegals and Other Professionals	Position; Specialty	Rate	Hours	Amount
Harriet E. Cohen	N/A; Paralegal with over 30 years' experience; Restructuring	\$270.00	14.8	\$3,996.00
Alexandra M. Deering	N/A; Paralegal with over 5 years' experience; Restructuring	\$270.00	6.4	\$1,728.00
Elizabeth G. Hosang	N/A; Paralegal with over 15 years' experience; Litigation and Arbitration	\$270.00	3.0	\$810.00
TOTAL			24.2	\$6,534.00
GRAND TOTAL			224.7	\$164,929.00

EXHIBIT C

**ACTUAL AND NECESSARY COSTS INCURRED BY
BROWN RUDNICK LLP COMMENCING
FEBRUARY 1, 2021 THROUGH FEBRUARY 28, 2021**

<u>Service</u>	<u>Cost</u>
Pacer	\$46.60
Westlaw	\$502.00
TOTAL	\$548.60

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6915189
Date Mar 22, 2021
Client 035179

RE: COSTS

INVOICE

For professional services rendered in connection with the above captioned matter
through February 28, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0001	COSTS	0.00	548.60	548.60
	Total	0.00	548.60	548.60

Total Current Fees	\$0.00
Total Current Costs	\$548.60
Total Invoice	\$548.60

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
RE: COSTS
March 22, 2021

Invoice 6915189
Page 2

C O S T D E T A I L

Date	Description	Value
02/01/21	PACER	32.60
02/01/21	PACER	7.50
02/01/21	PACER	1.70
02/01/21	PACER	4.80
02/02/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	30.00
02/10/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	90.00
02/21/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
02/22/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	2.00
02/22/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	30.00
02/23/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	345.00
Total Costs		548.60

C O S T S U M M A R Y

Description	Value
WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	502.00
PACER	46.60
Total Costs	548.60

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6915189
Date Mar 22, 2021
Client 035179

RE: COSTS



Balance Due: \$548.60

To ensure proper credit to your account, please include this page with your payment.

Remittance Address

Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions

Citibank N.A.
399 Park Avenue
New York, NY 10022
ABA Number: 021000089
SWIFT Code: CITIUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 6792734594

EXHIBIT D

Time Entries for Each Professional By Task Code (Invoice)

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6915190
Date Mar 22, 2021
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

INVOICE

For professional services rendered in connection with the above captioned matter
through February 28, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	2,686.00	0.00	2,686.00
035179.0004	FEE APPLICATIONS	4,470.00	0.00	4,470.00
035179.0015	AVOIDANCE ACTIONS	154,060.00	0.00	154,060.00
035179.0017	THIRD PARTY CLAIMS	3,239.00	0.00	3,239.00
035179.0019	PLAN AND DISCLOSURE STATEMENT	474.00	0.00	474.00
Total		164,929.00	0.00	164,929.00

Total Current Fees	\$164,929.00
Total Current Costs	\$0.00
Total Invoice	\$164,929.00



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6915190
Date Mar 22, 2021
Client 035179

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

INVOICE

For professional services rendered in connection with the above captioned matter
through February 28, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	2,686.00	0.00	2,686.00
	Total	2,686.00	0.00	2,686.00

Total Current Fees	\$2,686.00
Total Current Costs	\$0.00
Total Invoice	\$2,686.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
March 22, 2021

Invoice 6915190
Page 3

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

TIME DETAIL

Date	Professional	Description	Hours
02/01/21	BEVILLE	PREPARE AGENDA FOR SPECIAL CLAIMS COMMITTEE CALL	0.30
02/02/21	BEVILLE	CONFERENCE CALL WITH SPECIAL CLAIMS COMMITTEE (.7); TELEPHONE CONFERENCE WITH J. EL KOURY (.2); FOLLOW UP REGARDING SAME (.2)	1.10
02/02/21	MULLARNEY	CALL WITH SCC	0.80
02/02/21	SAWYER	CALL WITH SCC RE CASE STATUS UPDATE AND NEXT STEPS	0.80
02/05/21	BEVILLE	CORRESPONDENCE WITH J. EL KOURY REGARDING EXECUTIVE BOARD SESSION	0.10
02/15/21	BEVILLE	CORRESPONDENCE REGARDING CALL WITH SPECIAL CLAIMS COMMITTEE	0.10
02/22/21	BEVILLE	CORRESPONDENCE REGARDING AGENDA FOR SPECIAL CLAIMS COMMITTEE CALL	0.20
Total Hours			3.40

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	1.80	hours at	790.00
CHELSEA E. MULLARNEY	0.80	hours at	790.00
MATTHEW A. SAWYER	0.80	hours at	790.00
Total Fees			2,686.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6915190
Date Mar 22, 2021
Client 035179

RE: FEE APPLICATIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through February 28, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0004	FEE APPLICATIONS	4,470.00	0.00	4,470.00
	Total	4,470.00	0.00	4,470.00

Total Current Fees	\$4,470.00
Total Current Costs	\$0.00
Total Invoice	\$4,470.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 March 22, 2021

Invoice 6915190
 Page 5

RE: FEE APPLICATIONS

TIME DETAIL

Date	Professional	Description	Hours
02/16/21	COHEN	REVIEW STATUS (.1); SUBMIT CARDONA JANUARY FEE STATEMENTS (.2); COMPILE AND SUBMIT LEDES FILES FOR INTERIM FEE APPLICATIONS TO EXAMINER (.2); PREPARE DRAFT FEBRUARY BUDGETS FOR S. BEVILLE (.4)	0.90
02/17/21	COHEN	SUBMIT DGC NO OBJECTION STATEMENTS (.2); WORK ON DRAFTS OF TENTH INTERIM FEE APPLICATIONS (.8)	1.90
02/18/21	COHEN	WORK ON DRAFTS OF TENTH INTERIM FEE APPLICATIONS	0.90
02/19/21	COHEN	EMAILS WITH C. BURKE AND J. EL KOURY, SUBMIT DGC JANUARY FEE STATEMENTS (.4); WORK ON JANUARY FEE STATEMENTS (.4); WORK ON DRAFTS OF TENTH INTERIM FEE APPLICATIONS (.7)	1.50
02/22/21	COHEN	ADDRESS ISSUES RELATING TO ANNUAL WAIVER (.3); WORK ON JANUARY MONTHLY FEE STATEMENTS (.2); DRAFT INTERIM APPLICATIONS FOR TENTH INTERIM PERIOD AND PREPARE SCHEDULES AND STATEMENTS IN CONNECTION THEREWITH (1.8)	2.30
02/23/21	COHEN	BUDGET ANALYSIS (.4); DRAFT INTERIM APPLICATIONS FOR TENTH INTERIM PERIOD AND PREPARE SCHEDULES AND STATEMENTS IN CONNECTION THEREWITH (1.6)	2.00
02/24/21	COHEN	EMAILS WITH E. DA SILVA AND SEND DOCUMENTS AS REQUESTED (.2); WORK ON DRAFT INTERIM APPLICATIONS, SCHEDULES AND STATEMENTS (1.9)	2.10
02/25/21	AXELROD	REVIEW AND REVISE INTERIM FEE APPLICATION	0.60
02/25/21	COHEN	UPDATE SCHEDULES AND EXHIBITS TO FEE APPLICATIONS AND SUPPORTING DOCUMENTATION	1.70
02/26/21	COHEN	CONTINUED WORK ON SCHEDULES AND EXHIBITS TO FEE APPLICATIONS AND SUPPORTING DOCUMENTATION (.6); REVIEW NO OBJECTION STATEMENTS FROM CARDONA AND EMAILS REGARDING SAME (.2); EMAILS WITH C. BURKE REGARDING BUDGETS (.1)	1.20
02/26/21	COHEN	EMAILS WITH C. BURKE AND I. CARDONA REGARDING INTERIM APPLICATIONS AND SEND TO S. BEVILLE	0.30
Total Hours			15.40

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
March 22, 2021

Invoice 6915190
Page 6

TIME SUMMARY

Professional	Hours	Rate	Value
TRISTAN G. AXELROD	0.60 hours at	790.00	474.00
HARRIET E. COHEN	14.80 hours at	270.00	3,996.00
Total Fees			4,470.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6915190
Date Mar 22, 2021
Client 035179

RE: AVOIDANCE ACTIONS

INVOICE

For professional services rendered in connection with the above captioned matter
through February 28, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0015	AVOIDANCE ACTIONS	154,060.00	0.00	154,060.00
	Total	154,060.00	0.00	154,060.00

Total Current Fees	\$154,060.00
Total Current Costs	\$0.00
Total Invoice	\$154,060.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 March 22, 2021

Invoice 6915190
 Page 8

RE: AVOIDANCE ACTIONS

TIME DETAIL

Date	Professional	Description	Hours
02/01/21	BEVILLE	ANALYSIS REGARDING POTENTIAL PREFERENCE DEFENSES, NEXT STEPS	0.30
02/01/21	RINNE	FINALIZE MOTION FOR DEFAULT JUDGMENT REGARDING TOLLED PARTY AND COORDINATE FILING WITH M. SAWYER (.1); UPDATE DEFAULT DEFENDANTS TRACKER (.1); CORRESPOND REGARDING AGENDA FOR CLIENT CALL (.2)	1.30
02/01/21	SAWYER	ANALYZE PREFERENCE CLAIM (2.8); VARIOUS CALLS AND CORRESPONDENCE WITH DGC AND T. AXELROD RE SAME (1.7); FINALIZE MOTION FOR DEFAULT JUDGMENT PAPERS AND COORDINATE FILING OF SAME (.9); RESEARCH RE PREFERENCE DEFENSE (.3); CALL WITH T. AXELROD AND S. BEVILLE RE VENDOR STATUS UPDATE (.4); CALL WITH VENDOR'S COUNSEL RE PREFERENCE SETTLEMENT NEGOTIATIONS (.4); DRAFT RECOMMENDATION MEMOS RE VENDOR ACTIONS (1.5)	8.00
02/01/21	AXELROD	REVIEW TOLLED PARTY PREFERENCE CLAIM MATERIALS (.6); CALL WITH R. WEXLER AND DGC RE TOLLED PARTY (.5); CALL WITH TOLLED PARTY (.4); CALL WITH DGC RE PREFERENCE CLAIMS TRANSITION (.8); DRAFT EMAIL TO UCC RE MCCS PREFERENCE (.5); DRAFT EMAIL TO WEXLER RE TRANSITION MATTERS (.3); CALL WITH DGC, ESTRELLA RE BID VENDOR RESEARCH AND NEXT STEPS (.6); CATCHUP CALL WITH S. BEVILLE AND M. SAWYER (.5); PLAN SCC MEETING AND DRAFT AGENDA (.5)	4.70
02/01/21	DEERING	REVIEW AND FINALIZE MOTION FOR DEFAULT RE TOLLED PARTY (.5), FILE SAME (.5), COORDINATE SERVICE (.2) AND EMAILS WITH M. SAWYER AND B. RINNE RE SAME (.3)	1.50
02/02/21	BEVILLE	REVIEW/REVISE MEMORANDUM ADDRESSING FEDERAL FUNDS AS PREFERENCE DEFENSE	0.50
02/02/21	RINNE	CORRESPOND WITH M. SAWYER REGARDING NEXT DEFAULT DEFENDANT MOTIONS	0.20
02/02/21	SAWYER	REVISE RECOMMENDATION MEMOS AND RELATED CORRESPONDENCE WITH T. AXELROD (2.8); REVISE BID AWARD MEMO AND CALLS WITH T. AXELROD RE SAME (.7); CALL WITH J. REINHARD RE VENDOR AVOIDANCE ACTIONS DILIGENCE ITEMS (.7); DRAFT EMAIL TO UCC COUNSELS RE VENDOR RECOMMENDATIONS AND OPEN ACTION ITEMS (.7)	4.80

Date	Professional	Description	Hours
02/02/21	AXELROD	REVIEW STATUS TRACKER RE AVOIDANCE ACTIONS AND PLAN NEXT PHASE OF REVIEW PROCESS (1.5); REVIEW MOTION RE ERS SEALED DOCS AND EMAIL TO TEAM AND ESTRELLA RE SAME (.5); REVIEW AND COMMENT RE VENDOR REC MEMOS AND RELATED ISSUES (1.2); CALL WITH BPPR RE ESCROW ACCOUNT (.4); REVIEW SHOW CAUSE ORDER RE ERS SEALED DOCS (.4); CALL WITH SCC RE VENDOR ACTIONS AND RELATED (.8); REVIEW TOLLED PARTY COMMENTS RE SETTLEMENT FORM AND FORWARD COMMENTS TO UCC (.3); EDIT MEMO RE BID AWARDS AND CALL WITH M SAWYER RE SAME (1.0); EMAILS WITH R. WEXLER AND COUNSEL RE EVERTEC NEXT STEPS (.4)	6.50
02/02/21	D'AQUILA	PREPARE FOR CLIENT TELECONFERENCE REGARDING STRATEGY (.2); PARTICIPATE IN CLIENT TELECONFERENCE REGARDING STATUS AND STRATEGY (.7); REVIEW AND ANALYZE MOTION SEEKING ACCESS TO SEALED DOCUMENTS (.2); STRATEGIZE WITH TEAM REGARDING SAME AND NEXT STEPS (.2); REVIEW AND ANALYZE SHOW CAUSE ORDER REGARDING SEALED DOCUMENTS (.2)	1.50
02/03/21	BEVILLE	ANALYSIS REGARDING ORDER TO SHOW CAUSE REGARDING CONFIDENTIALITY OF CLAWBACK ACTIONS	0.20
02/03/21	SAWYER	ANALYZE PREFERENCE CLAIM AND RELATED DEFENSES AND DRAFT SETTLEMENT RECOMMENDATION	3.20
02/03/21	AXELROD	NOTE TO PARTICIPANT HOLDER COUNSELS RE OSC (.4); CALL WITH TOLLED PARTY COUNSEL RE MOTION, OSC (.2); DRAFT STIPULATION RE TOLLED PARTY MOTION (1.0); NOTE TO UCC RE OSC ETC (.2); REVIEW AND REVISE TOLLED PARTY REC MEMO (.3); REVISE TOLLED PARTY SETTLEMENT AND RESPOND TO COUNSEL INQUIRY (.5); OUTLINE AND DRAFT RESPONSE TO OSC (2.8)	5.40
02/03/21	RINNE	CALL WITH M. SAWYER REGARDING NEXT DEFAULT JUDGMENT VENDOR MOTIONS AND ISSUES REGARDING SAME	0.30
02/03/21	SAWYER	DRAFT MOTION FOR DEFAULT JUDGMENT PAPERS RE VENDOR ACTIONS	1.70
02/03/21	SAWYER	REVIEW DOCKET OF VENDOR IN CHAPTER 7 RE AUTOMATIC STAY	0.30
02/04/21	SAWYER	DRAFT AND CIRCULATE AGENDA FOR WEEKLY MEETING WITH TEAM AND DGC RE VENDOR AVOIDANCE ACTIONS STATUS (.5); MEETING RE SAME (1.2); CALL WITH B. WEXLER RE PREFERENCE SETTLEMENT NEGOTIATION STATUS (.7); CALL WITH T. AXELROD RE VARIOUS OPEN VENDOR ITEMS (.2); CORRESPONDENCE WITH K. SURIA RE DEFAULT DEFENDANT SERVICE (.1); ATTENTION TO VARIOUS VENDOR ACTION ITEMS (1.1); REVISE BID PROCESS MEMO RE VENDOR ACTIONS (1.5)	5.30

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 March 22, 2021

Invoice 6915190
 Page 10

Date	Professional	Description	Hours
02/04/21	RINNE	WEEKLY MEETING WITH DGC REGARDING STATUS OF VENDOR CLAIMS (.4); REVIEW DOCKET FOR TOLLED PARTY VENDOR ACTION THAT IS PROCEEDING IN LITIGATION (.2); CORRESPOND WITH ESTRELLA REGARDING SAME (.1)	0.70
02/04/21	AXELROD	PLAN CATCHUP CALL WITH DGC AND NEXT STEPS RE VENDOR ACTIONS (1.6); CATCHUP CALL (1.2); EMAILS WITH CONFLICTS AND DGC RE BILLING AND CONFLICTS ISSUES (.3)	3.10
02/04/21	AXELROD	EMAILS WITH R WEXLER AND REVIEW DILIGENCE RE DROGERIA BETANCES	0.50
02/05/21	SAWYER	CONTINUE DRAFT OF BID MEMO AND SEND SAME TO C. INFANTE FOR REVIEW AND FURTHER REVISIONS. (.5); DRAFT MOTION FOR DEFAULT JUDGMENT DOCUMENTS (1.5)	2.00
02/05/21	AXELROD	DRAFT TOLLED PARTY STIPULATION AND RELATED (1.0); NOTE TO UCC RE HIGH PRIORITY ITEMS (.5); REVIEW UHY REPORT RE BDO PR (.2)	1.70
02/05/21	HOSANG	REVIEW AND FINALIZE STIPULATION RE EVERTEC MOTION TO DISMISS BRIEFING	0.50
02/06/21	SAWYER	PREPARE AND SEND RECOMMENDATION MEMOS TO SPECIAL CLAIMS COMMITTEE	0.60
02/06/21	RINNE	ANALYZE UPDATES FROM COUNSEL FOR TOLLED PARTY AND COUNSEL FOR UCC WITH RESPECT TO DEFAULT VENDOR ISSUES	0.20
02/07/21	SAWYER	ANALYZE PREFERENCE CLAIM RE VENDOR AVOIDANCE ACTIONS AND RELATED CORRESPONDENCE WITH T. AXELROD AND B. WEXLER	0.80
02/07/21	AXELROD	REVIEW TOLLED PARTY BACKUP AND FORWARD TO UCC WITH EXPLANATION (.5); EMAILS WITH R WEXLER AND N BASSETT RE SAME (.5)	1.00
02/08/21	BEVILLE	ANALYSIS REGARDING JOINT STATUS REPORT REGARDING CLAWBACK ACTION	0.30
02/08/21	RINNE	ANALYZE UPDATE FROM COUNSEL FOR TOLLED PARTY (.1); CORRESPOND WITH T. AXELROD AND M. SAWYER REGARDING SAME (.1); STRATEGIZE REGARDING NEXT DEFAULT JUDGMENT MOTIONS (.2)	0.40
02/08/21	SAWYER	CORRESPONDENCE WITH T. AXELROD AND B. RINNE RE VENDOR DILIGENCE OPEN ITEMS (.4); ANALYSIS OF PREFERENCE CLAIM AND CALL WITH T. AXELROD AND DGC RE SAME (.9); CORRESPONDENCE WITH VENDOR'S COUNSEL RE FRAUDULENT TRANSFER CLAIM ANALYSIS (.2); PREPARE FOR PREFERENCE SETTLEMENT DISCUSSION AND CALL RE SAME (.6); CALL WITH K. SURIA RE DEFAULT JUDGMENT SERVICE (.3); ANALYZE PREFERENCE DEFENSE (.5); ANALYZE VENDOR TRACKER AND RELATED CORRESPONDENCE WITH DGC (.5)	3.40



Date	Professional	Description	Hours
02/08/21	AXELROD	REVIEW DOCS RE TOLLED P[ARTY (.2); MEET WITH DGC RE SAME (.6); CALL WITH SAME (.4); EMAILS WITH TOLLED PARTY RE CLAIMS (.4); EMAILS WITH UCC RE VARIOUS ITEMS INCLUDING TOLLED PARTY, CLAWBACK ISSUES (.6); PREPARE TOLLED PARTY STATUS UPDATE FILING (.8)	3.00
02/09/21	SAWYER	DRAFT MOTION FOR DEFAULT JUDGMENT PAPERS RE VENDOR ACTIONS AND CIRCULATE SAME TO B. RINNE FOR REVIEW AND COMMENT (1.3); REVIEW DOCKET RE LITIGATION DEADLINES AND RELATED CORRESPONDENCE WITH T. AXELROD AND B. RINNE (.3); ATTENTION TO VENDOR DILIGENCE ITEMS AND RELATED MEETING AND CORRESPONDENCE WITH DGC (1.4); PREPARE FOR PREFERENCE SETTLEMENT DISCUSSIONS INCLUDING CALL WITH B. WEXLER AND T. AXELROD (.5) PREFERENCE SETTLEMENT DISCUSSION WITH VENDORS' COUNSELS (.6); CALL WITH VENDOR'S COUNSEL RE AVOIDANCE ACTION DILIGENCE AND EMAIL TO B. RINNE RE SAME (.6); DRAFT NOTICES OF VOLUNTARY DISMISSAL RE VENDOR ACTIONS AND CIRCULATE SAME TO UCC FOR REVIEW AND COMMENT (.5)	5.20
02/09/21	RINNE	ANALYZE DEADLINES FOR TOLLED PARTY MOTION TO DISMISS RESPONSE (.1); CORRESPOND WITH M. SAWYER REGARDING SAME (.1); ATTENTION TO UPDATE FROM TOLLED PARTY REGARDING TOLLED PARTY (.1); CORRESPOND WITH M. SAWYER REGARDING SAME (.1)	0.40
02/09/21	AXELROD	EMAIL TO CLIENT RE TOLLED PARTY(.7); PREPARE AND SUBMIT PROPOSED ORDER RE SEALED MATERIALS TO CHAMBERS (.5); EMAILS WITH TOLLED PARTY RE SETTLEMENT AGREEMENT ISSUES (.4); EMAILS WITH CLIENT AND PROSKAUER RE ESCROW AGREEMENT (.2); CALL WITH DB AND FOLLOWUP WITH M SAWYER, R WEXLER (.5); PREP FOR TOLLED PARTY CALL (.3); CALL WITH TOLLED PARTY (.2)	2.80
02/09/21	AXELROD	RESPOND TO PARTICIPANT INQUIRY RE CLAWBACK ACTIONS	0.20
02/10/21	SAWYER	CORRESPONDENCE WITH DGC RE VENDOR ACTION ITEMS AND CALL WITH T. AXELROD RE SAME (.4); ANALYZE VENDOR FT CLAIM AND RELATED CORRESPONDENCE WITH T. AXELROD (.6); DRAFT PROPOSED AGENDA FOR CALL WITH UCC COUNSELS (.6); DRAFT RECOMMENDATION MEMOS RE VENDOR ACTIONS (1.2); CORRESPONDENCE WITH VENDOR'S COUNSEL RE PAYMENT SUBSTANTIATION (.1); ANALYZE PREFERENCE CLAIMS AND DEFENSES RE VENDOR ACTIONS (3.0); DRAFT AGENDA FOR TEAM AND DGC CALL (.6)	6.50

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 March 22, 2021

Invoice 6915190
 Page 12

Date	Professional	Description	Hours
02/10/21	AXELROD	CALL WITH M SAWYER RE MEETING AGENDAS AND CATCHUP ITEMS (.3); REVIEW TOLLED PARTY FILES (.3); CALL WITH C INFANTE RE TOLLED PARTY (.3); REVIEW TOLLED PARTY AND PREP RECOMMENDATION RE SAME (.5); NEGOTIATE TOLLED PARTY ESCROW AGMT (.8); EMAILS WITH TOLLED PARTY RE SETTLEMENT (.3); EMAILS WITH UCC RE ESCROW AND SETTLEMENT ISSUES (.2); EMAILS WITH CLAWBACK PARTICIPANT COUNSEL RE DEFENDANTS (.3)	3.00
02/11/21	RINNE	CALL WITH M. SAWYER REGARDING CURRENT STATUS OF DEFAULT DEFENDANT VENDORS AND UPDATE FROM DGC WEEKLY MEETING	0.40
02/11/21	SAWYER	CORRESPONDENCE WITH VENDOR'S COUNSEL RE SUBSTANTIATION OF PAYMENTS (.1); DRAFT PREFERENCE SETTLEMENT RECOMMENDATION (1.4); PREPARE FOR MEETING WITH TEAM AND DGC (.5) MEETING RE SAME (1.0); CALL WITH B. RINNE RE FOLLOW-UP FROM DGC MEETING (.5); DRAFT RECOMMENDATION MEMOS RE VENDOR AVOIDANCE ACTIONS (2.8); PREPARE FOR CALL WITH UCC (.2); CALL RE SAME (1.2); FOLLOW-UP CALLS WITH T. AXELROD AND B. DA SILVA (.4)	8.10
02/11/21	AXELROD	REVIEW DOCUMENTS AND ORGANIZE QUESTIONS FOR TOLLED PARTY COUNSEL (.5); CATCHUP CALL WITH DGC/PLAN UCC MEETING (1.0); REVIEW AND REVISE REC MEMOS (.4); MEETING WITH UCC RE NUMEROUS VENDOR MATTERS (1.2); FOLLOWUP ITEM CALL WITH M. SAWYER (.2)	3.30
02/12/21	RINNE	CORRESPOND REGARDING ACCESS TO VENDOR TRACKER WITH DGC	0.20
02/12/21	SAWYER	DRAFT RECOMMENDATION MEMOS AND SEND TO SCC FOR REVIEW AND APPROVAL (3.3); CALL WITH B. WEXLER RE VENDOR STATUS UPDATE (.3)	3.60
02/12/21	AXELROD	REVIEW DOCKET AND CASE UPDATES (.2); REVIEW DGC/BR VENDOR CASE TRACKER (.8); CALL WITH TOLLED PARTY RE SETTLEMENT TERMS (.4); FOLLOWUP CALL RE TOLLED PARTY WITH UCC (.2); EMAIL TO S BEVILLE RE SAME (.1)	1.70
02/14/21	SAWYER	REVIEW C. INFANTE REVISIONS TO BID AWARD MEMO AND FURTHER REVISE SAME	0.70
02/14/21	AXELROD	RESEARCH RE TOLLED PARTY SETTLEMENT POLICY	0.80
02/14/21	AXELROD	REVIEW AND COMMENT RE BID AWARD MEMO	0.50

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 March 22, 2021

Invoice 6915190
 Page 13

Date	Professional	Description	Hours
02/15/21	SAWYER	DRAFT EMAIL TO SCC RE REVISED PREFERENCE DEFENSE MEMO (.4); DRAFT NOTICES OF VOLUNTARY DISMISSAL AND SEND SAME TO UCC FOR REVIEW AND COMMENT (1.1); CALL WITH C. INFANTE RE BID AWARD MEMO REVISIONS (.3); ATTENTION TO PREFERENCE SETTLEMENTS AND RELATED CORRESPONDENCE WITH B. WEXLER (.3); CORRESPONDENCE WITH UCC COUNSELS AND T. AXELROD RE RECENT VENDOR RECOMMENDATIONS (.3)	2.40
02/15/21	SAWYER	REVIEW AND REVISE RESPONSE TO SHOW CAUSE ORDER	0.60
02/15/21	AXELROD	FOLLOWUP WITH M SAWYER RE CLIENT RECOMMENDATIONS AND NEXT STEPS (.2); REVIEW CASE DOCKET AND UPDATES (.2); REVISE AND CIRCULATE DRAFT RESPONSE TO OSC (.5)	0.90
02/16/21	RINNE	REVISE DEFAULT JUDGMENT MOTION PAPERS REGARDING TOLLED PARTY DEFAULT DEFENDANT	1.10
02/16/21	SAWYER	MEETING WITH DGC AND T. AXELROD RE OUTSTANDING VENDOR ACTION ITEMS (.8); ATTENTION TO SAME (4.4); PREPARE FOR PREFERENCE SETTLEMENT DISCUSSION AND CALL RE SAME (.6)	5.80
02/16/21	AXELROD	REVIEW EMAILS AND CATCHUP ITEMS (.2); EDIT OSC RESPONSE (.1); MEET WITH DGC RE VARIOUS DILIGENCE ITEMS (.5); RESEARCH AND EMAILS RE TOLLED PARTY SETTLEMENT CONCERN (.7); PREP FOR TOLLED PARTY CALL (.2); CALL (.4); FOLLOWUP AND EMAILS TO UCC RE TOLLED PARTY (.4)	2.50
02/17/21	RINNE	CORRESPOND WITH M. SAWYER REGARDING DEFAULT JUDGMENT MOTIONS FOR TOLLED PARTY AND TOLLED PARTY (.1); ANALYZE SAME (.2)	0.30
02/17/21	SAWYER	DRAFT AND REVISE DEFAULT JUDGMENT MOTION PAPERS RE VENDOR ACTIONS (3.7); CORRESPONDENCE WITH J. NIEVES AND DGC RE PREFERENCE SETTLEMENT DISCUSSIONS WITH VENDOR (.4); ANALYZE PREFERENCE CLAIM AND RELATED DEFENSES AND CORRESPONDENCE WITH T. AXELROD, UCC COUNSEL, AND DGC (.6); PREPARE FOR SETTLEMENT CALL WITH VENDOR'S COUNSEL (.3); CALL RE SAME (.6); DRAFT AND CIRCULATE WEEKLY DGC WEEKLY CALL AGENDA (.6); CORRESPONDENCE WITH C. INFANTE RE BID AWARD MEMO (.3)	6.50
02/17/21	AXELROD	RESPOND TO PROSKAUER INQUIRY RE KIRKLAND CLAIMS (.2); REVIEW EMAILS AND RESPOND TO C INFANTE RE TOLLED PARTY (.3); DRAFT RESOLUTION AND EMAIL WITH UCC RE ESCROW (.5)	1.00
02/17/21	SAWYER	DRAFT SUMMARY OF PREFERENCE SETTLEMENT NEGOTIATION AND RECOMMENDATION ON NEXT STEPS AND SEND TO T. AXELROD FOR REVIEW	0.40

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 March 22, 2021

Invoice 6915190
 Page 14

Date	Professional	Description	Hours
02/18/21	BEVILLE	ANALYSIS REGARDING PREFERENCE SETTLEMENT ISSUE (.3); REVIEW/REVISE DRAFT SETTLEMENT AGREEMENT (.2)	0.50
02/18/21	RINNE	WEEKLY STRATEGY MEETING WITH DGC REGARDING VENDOR STATUS (.4); REVISE DEFAULT JUDGMENT MOTION PAPERS REGARDING TOLLED PARTY DEFAULT DEFENDANT (.9)	1.30
02/18/21	SAWYER	DRAFT MEMO RE ANALYSIS OF VENDOR PREFERENCE CLAIM AND RELATED DEFENSES AND RELATED CORRESPONDENCE WITH B. WEXLER AND T. AXELROD (2.9); REVISE BID MEMO RE VENDOR AVOIDANCE ACTIONS (1.0); WEEKLY MEETING WITH TEAM AND DGC RE OUTSTANDING ACTION ITEMS IN VENDOR ACTIONS (1.0); REVIEW AND ANALYZE PREFERENCE CLAIM DATA AND RELATED COMMUNICATIONS WITH DGC AND T. AXELROD (.9); REVIEW AND REVISE RECOMMENDATION MEMO RE VENDOR AVOIDANCE ACTION (.4)	6.20
02/18/21	AXELROD	EMAILS WITH UCC RE TOLLED PARTY, RELATED VENDOR ISSUES (1.2); REVISE TOLLED PARTY MEMO (.8); REVISE MANPOWER MEMO AND EMAILS RE OFFER STATUS (.5); CALL WITH DGC (1.0); CALL WITH S BEVILLE RE TOLLED PARTY (.2); REVISE AND RECIRCULATE TOLLED PARTY PROPOSAL (.5); EMAILS WITH TOLLED PARTY COUNSEL RE CLAWBACK ISSUES (.4); REVIEW BID AWARD MEMO (.1); REVISE ESCROW AGREEMENT AND SEND TO UCC (.5)	5.20
02/18/21	SAWYER	DRAFT RECOMMENDATION MEMOS RE VENDOR ACTIONS	0.40
02/19/21	RINNE	REVISE MOTION FOR EXTENSION OF TIME TO FILE TOLLED PARTY MOTION (.6); CORRESPOND WITH M. SAWYER REGARDING SAME (.2); ANALYZE DEFAULT DEFENDANT LIST PER T. AXELROD (.2)	1.00
02/19/21	SAWYER	DRAFT MOTION TO EXTEND DEFAULT VENDOR DEADLINES (4.7); ATTENTION TO VARIOUS VENDOR ITEMS INCLUDING: BID MEMO (.8), VENDOR RECOMMENDATIONS (.6), PREFERENCE ANALYSIS (.9)	7.00
02/19/21	AXELROD	REVISE AND RECIRCULATE TOLLED PARTY DOCS (.7); REVISE TOLLED PARTY MEMO AND CIRCULATE, REVIEW COMMENTS (.5); REVISE DS SECTION RE VENDOR ACTIONS ETC (1.8); CALL WITH DGC RE BUS COMPANY ISSUES (.4); PREP FOR GILA CALL (.2); CALL WITH DGC RE GILA (.4); REVIEW TOLLED PARTY AND SEND RECOMMENDATION TO DGC AND ESTRELLA (.9)	4.90
02/19/21	AXELROD	EMAILS WITH UCC RE ESCROW AGMT (.3); REVIEW AND COMMENT RE TOLLED PARTY EXTENSION MOTION (.3)	0.60
02/20/21	RINNE	ANALYZE EMAIL UPDATES REGARDING UPCOMING FILINGS	0.10
02/21/21	BEVILLE	REVIEW MOTION EXTEND DEFAULT DEADLINE (.1); REVIEW/REVISE DRAFT MOTIONS FOR DEFAULT JUDGMENT (.2)	0.30

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 March 22, 2021

Invoice 6915190
 Page 15

Date	Professional	Description	Hours
02/21/21	SAWYER	DRAFT RECOMMENDATION MEMOS RE VENDOR PREFERENCE ACTIONS (.3); REVISE MOTION FOR EXTENSION OF DEFAULT VENDOR DEADLINES (.1); ANALYZE VENDORS' PREFERENCE DEFENSE AND SUMMARIZE SAME FOR DGC AND T. AXELROD (.7); CORRESPONDENCE WITH UCC COUNSEL RE VENDOR CLAIM RECOMMENDATIONS (.3)	4.40
02/22/21	RINNE	REVISE AND FINALIZE MOTION FOR EXTENSION OF TIME TO FILE DEFAULT JUDGMENT MOTION REGARDING TOLLED PARTY DEFENDANT (.5); CORRESPOND WITH UCC COUNSEL AND ANALYZE REVISIONS FROM SAME (.3); COORDINATE FILING OF MOTION (.3); ANALYZE COMMENTS FROM UCC COUNSEL TO MOTIONS FOR DEFAULT JUDGMENT, ANALYZE PROOF OF SERVICE, AND CORRESPOND WITH M. SAWYER REGARDING SAME (.5)	1.60
02/22/21	BEVILLE	ANALYSIS REGARDING REQUEST FOR EXTENSION FOR DEFAULTED VENDOR DEFENDANT	0.30
02/22/21	SAWYER	CALL WITH T. AXELROD RE OUTSTANDING VENDOR ITEMS (.1); CORRESPONDENCE WITH K. SURIA RE UPCOMING FILINGS IN VENDOR ACTIONS (.1); ATTENTION TO VARIOUS VENDOR ITEMS INCLUDING DRAFTING OF AND REVISIONS TO RECOMMENDATION MEMOS, COORDINATE FILING OF DEFAULT VENDOR EXTENSION MOTION, AND ANALYSIS OF PREFERENCE ACTIONS (4.5); COMMUNICATIONS WITH T. DONAGIE RE VENDOR STATUS UPDATES AND UPDATES TO TRACKER (1.1); CALL WITH J. REINHARD RE VENDOR PREFERENCE ANALYSIS AND NEXT STEPS (.5)	6.30
02/22/21	AXELROD	REVIEW AND COMMENT RE VENDOR REC MEMOS	1.10
02/22/21	DEERING	REVIEW AND PREP FOR FILING MOTION TO EXTEND DEADLINE TO FILE DEFAULT JUDGMENT MOTION (AP CASE 19-00181) (.4), FILE SAME (.5), AND COORDINATE SERVICE OF SAME (.3)	1.20
02/23/21	RINNE	REVISE MOTIONS FOR DEFAULT JUDGMENT AND CORRESPOND WITH T. AXELROD AND M. SAWYER REGARDING SAME (.2); ANALYZE SERVICE ISSUES AND PREPOSE RESPONSE TO COMMENTS FROM UCC COUNSEL (.2)	0.40
02/23/21	SAWYER	REVISIONS TO DEFAULT JUDGMENT MOTION DOCUMENTS AND RELATED CORRESPONDENCE WITH TEAM AND UCC COUNSELS (1.1); ANALYZE PREFERENCE DEFENSES AND RELATED COMMUNICATIONS WITH DGC AND T. AXELROD (6.1); REVISIONS TO RECOMMENDATION MEMO AND CIRCULATE SAME TO UCC COUNSELS FOR REVIEW AND APPROVAL (.6); DRAFT RECOMMENDATION MEMO AND RELATED CORRESPONDENCE WITH T. DONAHOE (1.2)	9.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 March 22, 2021

Invoice 6915190
 Page 16

Date	Professional	Description	Hours
02/23/21	AXELROD	REVIEW AND REVISE TOLLED PARTY REC MEMO (.4); COMMENT RE DEFAULT MOTION DOCS (.2); DRAFT AND CIRCULATE CLAWBACK AMENDMENT PLEADINGS (1.6); COMMENT RE FEDERAL FUNDS VENDOR ISSUE (.1)	2.30
02/24/21	SAWYER	CORRESPONDENCE WITH UCC COUNSEL RE PREFERENCE SETTLEMENTS (.2); CALL WITH DGC AND C. INFANTE RE VENDOR UPDATES (.8); ATTENTION TO VENDOR TRACKER (5.7); CORRESPONDENCE WITH B. RINNE AND T. AXELROD RE WEISFELNER WITHDRAWAL (.3); REVIEW AND FINALIZE DEFAULT JUDGMENT MOTION PAPERS AND COORDINATE FILING RE SAME (1.8)	8.80
02/24/21	RINNE	CORRESPOND WITH M. SAWYER REGARDING OUTSTANDING ISSUES	0.10
02/24/21	AXELROD	REVIEW AND REVISE REC MEMOS (.4); REVIEW EMAILS RE BUS COMPANY ISSUES (.1); EMAILS WITH UHY RE BDO PR (.1); CALL WITH B RINNE AND RELATED EMAILS RE WITHDRAWAL OF WEISFELNER (.3); CALL WITH TOLLED PARTY COUNSEL (.2); NOTE TO UCC RE SAME (.1)	1.20
02/25/21	RINNE	REVISE, FINALIZE, AND COORDINATE FILING AND SERVICE OF MOTIONS FOR DEFAULT JUDGMENT REGARDING VENDORS TOLLED PARTIES	2.00
02/25/21	SAWYER	CONTINUE REVISIONS TO VENDOR TRACKER AND RELATED CORRESPONDENCE WITH T. DONAHOE RE SAME (1.5); CALL WITH B. WEXLER RE OUTSTANDING VENDOR ITEMS (.2); DRAFT NOTICE OF VOLUNTARY DISMISSAL AND CIRCULATE TO UCC COUNSEL FOR REVIEW (.3); CORRESPONDENCE WITH B. RINNE AND A. DEERING RE WITHDRAWAL OF E. WEISFELNER FROM CASES (.3); CORRESPONDENCE WITH UCC COUNSEL RE EXTENSIONS TO TOLLING AGREEMENTS IN VENDOR ACTIONS (.2)	2.50
02/25/21	AXELROD	COORDINATE RE CLAWBACK FILING (.8); EMAILS WITH CLIENT RE ESCROW AGREEMENT (.2); CALL WITH COUNSEL TO D LERNER RE CLAWBACK DISCOVERY (.5)	1.50
02/25/21	DEERING	CITE CHECK MOL IN SUPPORT OF MOTION FOR DEFAULT JUDGMENT FOR TOLLED PARTY (.7), FILE SAME (.6) AND EMAILS RE SAME (.4)	1.70
02/25/21	DEERING	CITE CHECK MOL IN SUPPORT OF MOTION FOR DEFAULT JUDGMENT FOR NEXT LEVEL (.7); FILE SAME (.6); AND EMAILS RE SAME (.4)	1.70
02/25/21	DEERING	COORDINATE SERVICE OF MULTIPLE MOTIONS FOR DEFAULT JUDGMENT	0.30

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
March 22, 2021

Invoice 6915190
Page 17

Date	Professional	Description	Hours
02/26/21	SAWYER	CORRESPONDENCE WITH A. DEERING RE REMOVAL OF ED WEISFELNER FROM CASES (.2); CORRESPONDENCE WITH DGC RE VENDOR CONTRACT COVERAGE (.2); EVALUATION OF "NEGATIVE NEWS" SURROUNDING VENDOR AND RELATED COMMUNICATIONS WITH T. AXELROD AND DGC (.6)	1.00
02/26/21	AXELROD	REVIEW CASE UPDATES AND EMAILS RE VENDOR PROGRESS (.4); CALL WITH M SAWYER RE TOLLED PARTY (.1)	0.50
02/26/21	HOSANG	DRAFT NOTICE OF FILING OF ATTACHMENT RE MOTION FOR LEAVE TO FILE FIFTH AMENDED COMPLAINT (.5); ELECTRONICALLY FILE NOTICE OF FILING AND ATTACHMENT WITH THE COURT AND CIRCULATE AS-FILED COPIES TO TEAM (1.0); COORDINATE WITH PRIME CLERK RE SERVICE OF SAME (.5); UPDATE SERVICE LISTS FOR SAME (.5)	2.50
02/27/21	SAWYER	REVIEW VENDOR DOCKETS RE RECENT RELEVANT FILINGS (.2); CORRESPONDENCE WITH UCC COUNSEL RE OUTSTANDING VENDOR ITEMS (.3)	0.50
Total Hours			201.20

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	2.40	hours at	790.00
BLAIR M. RINNE	12.00	hours at	790.00
TRISTAN G. AXELROD	59.90	hours at	790.00
DANIELLE A. D'AQUILA	1.50	hours at	790.00
ALEXANDRA M. DEERING	6.40	hours at	270.00
MATTHEW A. SAWYER	116.00	hours at	790.00
ELIZABETH G. HOSANG	3.00	hours at	270.00
Total Fees			154,060.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6915190
Date Mar 22, 2021
Client 035179

RE: THIRD PARTY CLAIMS

[REDACTED] INVOICE [REDACTED]

For professional services rendered in connection with the above captioned matter
through February 28, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0017	THIRD PARTY CLAIMS	3,239.00	0.00	3,239.00
	Total	3,239.00	0.00	3,239.00

Total Current Fees	\$3,239.00
Total Current Costs	\$0.00
Total Invoice	\$3,239.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
March 22, 2021

Invoice 6915190
Page 19

RE: THIRD PARTY CLAIMS

TIME DETAIL

Date	Professional	Description	Hours
02/01/21	RINNE	DRAFT TOLLING AGREEMENT AMENDMENTS FOR EXPIRING AGREEMENTS (.7); CORRESPOND REGARDING SAME (.2)	0.90
02/02/21	RINNE	CORRESPOND REGARDING TOLLING AGREEMENT AMENDMENTS WITH UCC COUNSEL AND COUNSEL FOR OFS	0.30
02/03/21	RINNE	CORRESPOND REGARDING TOLLING AGREEMENT AMENDMENTS FOR EXPIRING AGREEMENTS	0.10
02/08/21	RINNE	CORRESPOND WITH TOLLED PARTY REGARDING TOLLING AGREEMENT EXTENSION (.3); COORDINATE CALL REGARDING SAME (.2)	0.50
02/10/21	RINNE	CALL WITH TOLLED PARTY REGARDING STATUS OF CASE AND AMENDING TOLLING AGREEMENT (.4); FOLLOWING UP WITH UCC COUNSEL REGARDING TOLLING AGREEMENT AMENDMENT (.1); CORRESPONDING WITH OFS COUNSEL REGARDING SIGNATURES (.1)	0.60
02/12/21	RINNE	FINALIZE TOLLING AGREEMENT AMENDMENTS AND CORRESPOND WITH UCC REGARDING SAME	0.40
02/15/21	RINNE	FINALIZE TOLLING AGREEMENT AMENDMENTS AND CORRESPOND WITH TOLLED PARTY COUNSEL REGARDING SAME	0.20
02/16/21	RINNE	FINALIZE TOLLING AGREEMENT AMENDMENTS AND CORRESPOND WITH TOLLED PARTY COUNSEL REGARDING SAME	0.50
02/16/21	CASTALDI	REVIEW COMMUNICATIONS WITH ALFREDO FERNANDEZ MARTINEZ	0.10
02/18/21	RINNE	FINALIZE TOLLING AGREEMENT AMENDMENTS AND CORRESPOND WITH TOLLED PARTY COUNSEL, S. BEVILLE, AND C. CASTALDI REGARDING SAME (.3); CORRESPOND WITH UCC COUNSEL REGARDING TOLLED PARTY TOLLING DEADLINES (.1)	0.40
02/25/21	RINNE	CORRESPOND WITH UCC COUNSEL REGARDING UPCOMING TOLLING DEADLINES	0.10
Total Hours			4.10

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
March 22, 2021

Invoice 6915190
Page 20

TIME SUMMARY

Professional	Hours	Rate	Value
BLAIR M. RINNE	4.00 hours at	790.00	3,160.00
CATHRINE M. CASTALDI	0.10 hours at	790.00	79.00
Total Fees			3,239.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6915190
Date Mar 22, 2021
Client 035179

RE: PLAN AND DISCLOSURE STATEMENT

INVOICE

For professional services rendered in connection with the above captioned matter
through February 28, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0019	PLAN AND DISCLOSURE STATEMENT	474.00	0.00	474.00
	Total	474.00	0.00	474.00

Total Current Fees	\$474.00
Total Current Costs	\$0.00
Total Invoice	\$474.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
March 22, 2021

Invoice 6915190
Page 22

RE: PLAN AND DISCLOSURE STATEMENT

TIME DETAIL

Date	Professional	Description	Hours
02/19/21	BEVILLE	REVIEW PROPOSED COMMENTS TO DISCLOSURE STATEMENT	0.30
02/23/21	AXELROD	COMMENT RE PROSKAUER UCC PLAN OFFER DOC	0.30
Total Hours			0.60

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	0.30 hours at	790.00	237.00
TRISTAN G. AXELROD	0.30 hours at	790.00	237.00
Total Fees			474.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6915190
Date Mar 22, 2021
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE



Balance Due: \$164,929.00

To ensure proper credit to your account, please include this page with your payment.

Remittance Address

Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions

Citibank N.A.
399 Park Avenue
New York, NY 10022
ABA Number: 021000089
SWIFT Code: CITIUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 6792734594

PRINCIPAL CERTIFICATION

I hereby authorize the submission of this Twenty-Seventh Monthly Fee Statement for Brown Rudnick LLP covering the period from February 1, 2021 through February 28, 2021.



Jaime A. El Koury
General Counsel to the Financial Oversight
and Management Board for Puerto Rico

EXHIBIT G-2

**TWENTY-EIGHTH MONTHLY FEE STATEMENT
(MARCH 1, 2021 THROUGH MARCH 31, 2021)**

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA Title III
Case No. 17-BK-3283 (LTS)
(Jointly Administered)

**TWENTY-EIGHTH MONTHLY FEE STATEMENT OF BROWN RUDNICK LLP,
CLAIMS COUNSEL FOR THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD OF
MARCH 1, 2021 THROUGH MARCH 31, 2021**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK- 3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK- 3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

The Commonwealth of Puerto Rico, *et al.*

May 13, 2021

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. 35179

Invoice Nos. 6917797 and 6917798

Re: The Financial Oversight and Management Board for Puerto Rico,
as representative of The Commonwealth of Puerto Rico, *et al.*
Debtors under Title III
March 1, 2021 – March 31, 2021

Professional services rendered by Brown Rudnick LLP,
Claims Counsel for The Financial Oversight and Management Board for Puerto Rico, acting
through its Special Claims Committee

Total Amount of Compensation for Professional Services **\$165,479.00**

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$16,547.90
Interim Compensation for Professional Services (90%)	\$148,931.10
Plus Reimbursement for Actual and Necessary Expenses	\$487.30
Total Requested Payment Less Holdback ²	\$149,418.40

² Brown Rudnick LLP reserves the right to include a gross-up amount in its interim fee application relating to any professional fee tax that is imposed on Brown Rudnick LLP. Brown Rudnick will endeavor to make any such gross-up consistent with the discussion reflected at the hearing conducted by Judge Swain on December 19, 2018 addressing the fee examiner's proposed additional presumptive standards and with any recommendation made by the fee examiner and as may be approved by the Court.

FEE STATEMENT INDEX

Exhibit A

Summary of Fees and Costs by Task Code

Exhibit B

Summary of Hours and Fees by Professional

Exhibit C

Summary of Costs

Exhibit D

Time Entries for Each Professional by Task Code (Invoices)

EXHIBIT A

<u>Task Code</u>	<u>Hours</u>	<u>Fees</u>	<u>Costs</u>	<u>Total Amount</u>
General /Costs Only	0.0	\$0.00	\$487.30	\$487.30
Case Administration	1.4	\$378.00	\$0.00	\$378.00
Meetings and Communications with Client	6.5	\$5,135.00	\$0.00	\$5,135.00
Fee Applications	30.1	\$9,427.00	\$0.00	\$9,427.00
GO Bonds / Validity Challenges	7.8	\$6,162.00	\$0.00	\$6,162.00
Avoidance Actions	185.8	\$143,350.00	\$0.00	\$143,350.00
Plan and Disclosure Statement	1.3	\$1,027.00	\$0.00	\$1,027.00
TOTAL	232.9	\$165,479.00	\$487.30	\$165,966.30

EXHIBIT B

**SERVICES RENDERED BY
BROWN RUDNICK LLP**

COMMENCING MARCH 1, 2021 THROUGH MARCH 31, 2021

TIME AND COMPENSATION BREAKDOWN

Partners and Of Counsel	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Sunni P. Beville	Partner; Admitted to Massachusetts Bar in 2002; Restructuring	\$790.00	6.3	\$4,977.00
Catherine M. Castaldi	Partner; Admitted to California Bar in 1991; Restructuring	\$790.00	.2	\$158.00
TOTAL			6.5	\$5,135.00

Associates	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Tristan G. Axelrod	Associate; Admitted to Massachusetts Bar in 2014; Restructuring	\$790.00	68.8	\$54,352.00
Blair Rinne	Associate; Admitted to Massachusetts Bar in 2014; Litigation	\$790.00	9.1	\$7,189.00
Matthew Sawyer	Associate; Admitted to Massachusetts Bar in 2019; Restructuring	\$790.00	112.9	\$89,191.00
TOTAL			190.8	\$150,732.00

Paralegals and Other Professionals	Position; Specialty	Rate	Hours	Amount
Harriet E. Cohen	N/A; Paralegal with over 30 years' experience; Restructuring	\$270.00	27.6	\$7,452.00
Alexandra M. Deering	N/A; Paralegal with over 5 years' experience; Restructuring	\$270.00	6.0	\$1,620.00
Elizabeth G. Hosang	N/A; Paralegal with over 15 years' experience; Litigation and Arbitration	\$270.00	2.0	\$540.00
TOTAL			35.6	\$9,612.00
GRAND TOTAL			232.9	\$165,479.00

EXHIBIT C

**ACTUAL AND NECESSARY COSTS INCURRED BY
BROWN RUDNICK LLP COMMENCING
MARCH 1, 2021 THROUGH MARCH 31, 2021**

<u>Service</u>	<u>Cost</u>
Photocopying (10 cents per page)	\$2.70
Pacer	\$215.60
Westlaw	\$269.00
TOTAL	\$487.30

EXHIBIT D

Time Entries for Each Professional By Task Code (Invoice)

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6917798
Date May 12, 2021
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

INVOICE

For professional services rendered in connection with the above captioned matter
through March 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	378.00	0.00	378.00
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	5,135.00	0.00	5,135.00
035179.0004	FEE APPLICATIONS	9,427.00	0.00	9,427.00
035179.0011	GO BONDS/BOND VALIDITY CHALLENGES	6,162.00	0.00	6,162.00
035179.0015	AVOIDANCE ACTIONS	143,350.00	0.00	143,350.00
035179.0019	PLAN AND DISCLOSURE STATEMENT	1,027.00	0.00	1,027.00
Total		165,479.00	0.00	165,479.00

Total Current Fees	\$165,479.00
Total Current Costs	\$0.00
Total Invoice	\$165,479.00

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6917798
Date May 12, 2021
Client 035179

RE: CASE ADMINISTRATION

[REDACTED] INVOICE [REDACTED]

For professional services rendered in connection with the above captioned matter
through March 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	378.00	0.00	378.00
	Total	378.00	0.00	378.00

Total Current Fees	\$378.00
Total Current Costs	\$0.00
Total Invoice	\$378.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
May 12, 2021

Invoice 6917798
Page 3

RE: CASE ADMINISTRATION

TIME DETAIL

Date	Professional	Description	Hours
03/18/21	DEERING	REVIEW DOCKET AND CIRCULATE FOR ATTORNEY REVIEW	0.20
03/23/21	DEERING	EMAILS WITH B. RINNE RE SUPPLEMENTAL NOTICE OF WITHDRAWAL OF E. WEISFELNER AS COUNSEL (.4) AND FILE SAME (.4)	0.80
03/25/21	DEERING	REVIEW DOCKET AND CIRCULATE FOR ATTORNEY REVIEW	0.40
Total Hours			1.40

TIME SUMMARY

Professional	Hours	Rate	Value
ALEXANDRA M. DEERING	1.40 hours at	270.00	378.00
Total Fees			378.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6917798
Date May 12, 2021
Client 035179

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

[REDACTED] INVOICE [REDACTED]

For professional services rendered in connection with the above captioned matter
through March 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0003	MEETINGS AND COMMUNICATIONS WITH CLIENT	5,135.00	0.00	5,135.00
	Total	5,135.00	0.00	5,135.00

Total Current Fees	\$5,135.00
Total Current Costs	\$0.00
Total Invoice	\$5,135.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 May 12, 2021

Invoice 6917798
 Page 5

RE: MEETINGS AND COMMUNICATIONS WITH CLIENT

TIME DETAIL

Date	Professional	Description	Hours
03/01/21	BEVILLE	CORRESPONDENCE REGARDING CLIENT CALL	0.20
03/02/21	BEVILLE	VARIOUS CORRESPONDENCE WITH N. JARESKO AND J. EL KOURY REGARDING STATUS OF VENDOR ACTIONS	0.30
03/03/21	BEVILLE	TELEPHONE CONFERENCE WITH J. EL KOURY REGARDING HEARING PREP	0.20
03/04/21	AXELROD	PREPARE FOR MEETING WITH FOMB RE SENATE BILL 159 (.1); MEETING RE PROPOSED BILL (.5); DRAFT PROPOSED LETTER RE FOMB COMMENT (2.1)	2.70
03/05/21	AXELROD	REVISE AND CIRCULATE DRAFT LETTER RE SENATE BILL 159	0.50
03/08/21	BEVILLE	VARIOUS CORRESPONDENCE REGARDING LETTER REPORTS FOR OVERSIGHT BOARD	0.30
03/08/21	AXELROD	EXCHANGE DRAFTS RE SENATE BILL LETTER, MAKE REVISIONS	0.70
03/08/21	AXELROD	NOTES TO SCC RE MEETING AGENDA AND OPEN ITEMS	0.50
03/10/21	AXELROD	DRAFT SUMMARY OF SCC ACTIVITY FOR FOMB MEETING	0.30
03/22/21	BEVILLE	CORRESPONDENCE REGARDING SPECIAL CLAIMS COMMITTEE CALL / UPDATES	0.20
03/25/21	BEVILLE	STRATEGIZE REGARDING TALKING POINTS ADDRESSING SETTLEMENT OF VENDOR ACTIONS	0.30
03/29/21	BEVILLE	CORRESPONDENCE REGARDING AGENDA FOR SCC CALL (.2); CORRESPONDENCE WITH SCC MEMBERS REGARDING SAME (.1)	0.30
Total Hours			6.50

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	1.80	hours at	790.00
TRISTAN G. AXELROD	4.70	hours at	790.00
Total Fees			5,135.00

INCLUDES ONLY TIME AND COSTS TO DATE
 KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
 PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6917798
Date May 12, 2021
Client 035179

RE: FEE APPLICATIONS

[REDACTED] INVOICE [REDACTED]

For professional services rendered in connection with the above captioned matter
through March 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0004	FEE APPLICATIONS	9,427.00	0.00	9,427.00
	Total	9,427.00	0.00	9,427.00

Total Current Fees	\$9,427.00
Total Current Costs	\$0.00
Total Invoice	\$9,427.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 May 12, 2021

Invoice 6917798
 Page 7

RE: FEE APPLICATIONS

TIME DETAIL

Date	Professional	Description	Hours
03/01/21	COHEN	EMAILS WITH C. BURKE REGARDING STATUS AND BUDGETS (.1); SUBMIT CARDONA TITLE III DECLARATIONS (.2)	0.30
03/03/21	COHEN	WORK ON JANUARY FEE STATEMENTS AND COMPILATION OF BUDGET DATA FOR INTERIM FEE APPLICATIONS	0.60
03/04/21	COHEN	SUBMIT BUDGETS (.2); STRATEGIZE REGARDING INTERIM FEE APPLICATIONS AND MONTHLY STATEMENTS (.5); WORK ON INTERIM FEE APPLICATIONS (.8)	1.50
03/04/21	BEVILLE	REVIEW DGC/CARDONA INTERIM FEE STATEMENTS (.3); REVIEW/REVISE DRAFT BROWN RUDNICK INTERIM FEE STATEMENT (.6); PREPARE MONTHLY BUDGETS (.2)	1.10
03/05/21	BEVILLE	PREPARE MARCH BUDGETS	0.20
03/05/21	COHEN	PREPARE AND SUBMIT MARCH BUDGETS (.4); STRATEGIZE REGARDING INTERIM FEE APPLICATIONS AND MONTHLY STATEMENTS (.3); WORK ON JANUARY FEE STATEMENTS AND SEND TO J. EL KOURY FOR PRINCIPAL CERTIFICATION APPLICATIONS (1.2)	1.90
03/08/21	COHEN	FINALIZE AND SUBMIT JANUARY FEE STATEMENTS (.3); SUBMIT DGC NO OBJECTION STATEMENTS (.3); REVIEW CARDONA FEBRUARY STATEMENTS AND SUBMIT FOR PRINCIPAL CERTIFICATION (.2)	0.80
03/09/21	COHEN	REVIEW AND COMPILE EXHIBITS TO CARDONA INTERIM FEE APPLICATION AND ISSUES RELATING TO SAME TO INCLUDE EMAILS WITH PRIME CLERK REGARDING SERVICE (.6); WORK ON MONTHLY FEE STATEMENTS AND INTERIM FEE APPLICATIONS OF BROWN RUDNICK (/9)	1.50
03/10/21	COHEN	SUBMIT CARDONA FEBRUARY FEE STATEMENTS PURSUANT TO COMPENSATION ORDER (.2); STRATEGIZE REGARDING MONTHLY STATEMENTS AND FEE APPLICATIONS AND WORK ON SAME (.6); EFFECTUATE FILING AND SERVICE OF CARDONA INTERIM FEE APPLICATION AND SUPPORTING DOCUMENTS (.4)	1.20
03/11/21	COHEN	WORK ON TENTH INTERIM FEE APPLICATIONS (.6); DRAFT NOTICE OF SIXTH INTERIM DGC APPLICATION AND COMPILE SUPPORTING DOCUMENTS FOR FILING (.5)	1.10

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 May 12, 2021

Invoice 6917798
 Page 8

Date	Professional	Description	Hours
03/12/21	COHEN	WORK ON TENTH INTERIM FEE APPLICATIONS (.5); FINALIZE NOTICE, COMPILE DOCUMENTS AND EFFECTUATE FILING AND SERVICE OF DICICCO GULMAN INTERIM FEE APPLICATIONS AND EMAILS WITH PRIME CLERK TEAM REGARDING SAME (.9)	1.40
03/15/21	COHEN	EMAIL C. BURKE REGARDING STATUS (.1); WORK ON BUDGET ANALYSIS FOR INTERIM FEE APPLICATIONS AND FEE APPLICATION SCHEDULES AND EXHIBITS (2.6)	2.70
03/16/21	COHEN	EMAIL SET OF FILED FEE APPLICATIONS TO C. BURKE (.2); WORK ON BROWN RUDNICK INTERIM FEE APPLICATIONS, EXHIBITS AND SCHEDULES (1.4)	1.60
03/17/21	BEVILLE	REVIEW FEBRUARY MONTHLY FEE STATEMENT	0.30
03/17/21	COHEN	PREPARE TITLE III DECLARATIONS FOR BROWN RUDNICK JANUARY FEE STATEMENTS (.6); WORK ON BROWN RUDNICK INTERIM FEE APPLICATIONS, EXHIBITS AND SCHEDULES (1.7)	2.30
03/18/21	COHEN	REVIEW EMAIL AND DOCUMENTS FROM I. CARDONA (.2); RECONCILIATION AND WORK ON INTERIM FEE APPLICATIONS (1.3)	1.50
03/19/21	BEVILLE	REVIEW FEBRUARY MONTHLY FEE STATEMENTS	0.70
03/19/21	COHEN	SUBMIT BROWN RUDNICK TITLE III STATEMENTS FOR JANUARY (.3); WORK ON FEBRUARY MONTHLY STATEMENTS (.4); ISSUES RELATING TO COMPILATION OF BUDGET DATA FOR INTERIM FEE APPLICATIONS (.6); WORK ON TENTH INTERIM APPLICATIONS FOR FILING (1.1)	2.40
03/22/21	COHEN	PREPARE CARDONA FEBRUARY NO OBJECTION SUBMISSION AND SUBMIT ACCORDINGLY (.3); WORK ON BROWN RUDNICK FEBRUARY FEE STATEMENTS (.5); WORK ON INTERIM FEE APPLICATIONS (.8)	1.60
03/23/21	BEVILLE	CORRESPONDENCE REGARDING SERVICES AGREEMENT FOR PURPOSES OF FEE APPLICATION	0.20
03/23/21	COHEN	FINALIZE AND SUBMIT BROWN RUDNICK FEBRUARY FEE STATEMENTS FOR PRINCIPAL CERTIFICATION AND SUBMIT ACCORDINGLY (.9); WORK ON INTERIM FEE APPLICATIONS (.7); REVIEW AND COMPILE DATA AND DOCUMENTS FOR ELEVENTH INTERIM PERIOD BUDGETING (.6)	2.20
03/24/21	COHEN	EMAILS WITH V. BLAY SOLER AND INQUIRIES REGARDING SAME (.2); WORK ON INTERIM FEE APPLICATIONS (.6)	0.80
03/25/21	COHEN	EMAILS WITH C. BURKE AND V. BLAY SOLER (.2); SUBMIT DOCUMENTS FOR PRINCIPAL CERTIFICATION (.2); WORK ON INTERIM FEE APPLICATIONS (.8)	1.20
03/26/21	COHEN	EMAILS WITH C. BURKE AND J. EL KOURY, SUBMIT FEBRUARY FEE STATEMENTS (.4); WORK ON INTERIM FEE APPLICATIONS (.6)	1.00
Total Hours			30.10

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
May 12, 2021

Invoice 6917798
Page 9

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	2.50 hours at	790.00	1,975.00
HARRIET E. COHEN	27.60 hours at	270.00	7,452.00
Total Fees			9,427.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6917798
Date May 12, 2021
Client 035179

RE: GO BONDS/BOND VALIDITY CHALLENGES

[REDACTED] INVOICE [REDACTED]

For professional services rendered in connection with the above captioned matter
through March 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0011	GO BONDS/BOND VALIDITY CHALLENGES	6,162.00	0.00	6,162.00
	Total	6,162.00	0.00	6,162.00

Total Current Fees	\$6,162.00
Total Current Costs	\$0.00
Total Invoice	\$6,162.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
May 12, 2021

Invoice 6917798
Page 11

RE: GO BONDS/BOND VALIDITY CHALLENGES

TIME DETAIL

Date	Professional	Description	Hours
03/22/21	BEVILLE	TELEPHONE DISCUSSION WITH M. BIENENSTOCK REGARDING POTENTIAL CHALLENGES TO ADDITIONAL BOND ISSUANCES (.1); FOLLOW UP REGARDING SAME (.2)	0.30
03/23/21	AXELROD	REVIEW MEMO RE REVENUE BOND CLAWBACK ISSUES	1.50
03/24/21	AXELROD	RESEARCH RE IMPACT OF REVENUE BONDS ON DEBT LIMIT	3.90
03/25/21	AXELROD	REVIEW SB 205 LEGISLATION AND DRAFT LETTER RE SAME (.7); EMAILS WITH FOMB RE MESSAGING RE SB 159 LETTER (.4)	1.10
03/26/21	AXELROD	REVIEW AND COMMENT RE FOMB MEMO RE REVENUE BONDS	1.00
Total Hours			7.80

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	0.30	hours at	790.00
TRISTAN G. AXELROD	7.50	hours at	790.00
Total Fees			6,162.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6917798
Date May 12, 2021
Client 035179

RE: AVOIDANCE ACTIONS

[REDACTED] INVOICE [REDACTED]

For professional services rendered in connection with the above captioned matter
through March 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0015	AVOIDANCE ACTIONS	143,350.00	0.00	143,350.00
	Total	143,350.00	0.00	143,350.00

Total Current Fees	\$143,350.00
Total Current Costs	\$0.00
Total Invoice	\$143,350.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 May 12, 2021

Invoice 6917798
 Page 13

RE: AVOIDANCE ACTIONS

TIME DETAIL

Date	Professional	Description	Hours
03/01/21	BEVILLE	ANALYSIS REGARDING ORDER TO SHOW CAUSE FOR CLAWBACK ACTIONS	0.10
03/01/21	RINNE	CORRESPOND WITH UCC COUNSEL REGARDING UPCOMING TOLLING DEADLINE	0.20
03/01/21	RINNE	MEETING WITH DGC, T. AXELROD, AND M. SAWYER REGARDING STATUS OF VENDOR CLAIMS	0.40
03/01/21	SAWYER	PREPARE FOR MEETING WITH TEAM AND DGC RE OUTSTANDING VENDOR ITEMS (.2); MEETING RE SAME (1.8); ATTENTION TO VARIOUS VENDOR ACTION ITEMS INCLUDING DRAFT RECOMMENDATION MEMOS (5.1); MULTIPLE COMMUNICATIONS WITH DGC AND T. AXELROD RE FRAUDULENT TRANSFER AND PREFERENCE CLAIM ANALYSIS (1.2); DRAFT AND CIRCULATE AGENDA FOR CALL WITH UCC COUNSELS (.5)	8.80
03/01/21	AXELROD	PREPARE FOR VENDOR INVENTORY MEETING WITH DGC (.7); MEETING (1.8); CALL WITH BPPR, UCC RE ESCROW (.5); REVISE ESCROW DOCS AND CIRCULATE (.3); FOLLOWUP CALLS WITH M. SAWYER AND RELATED EMAILS RE VENDOR ITEMS AND PREP FOR UCC MEETING (1.0)	4.30
03/02/21	RINNE	ANALYZE PRIOR TOLLING AGREEMENT CORRESPONDENCE (.1); CORRESPOND WITH M. SAWYER COUNSEL REGARDING UPCOMING TOLLING DEADLINE AND UPDATE FILES REGARDING SAME (.2)	0.30
03/02/21	SAWYER	PREPARE FOR CALL WITH UCC COUNSELS RE OUTSTANDING VENDOR ITEMS AND CIRCULATE RELATED MATERIAL TO GROUP (.6); CALL RE SAME (1.2); FINALIZE BID MEMO AND VENDOR RECOMMENDATION AND EMAIL SCC RE SAME (.7)	2.50
03/02/21	AXELROD	EMAILS WITH BPPR AND UCC RE ESCROW ACCOUNT DOCUMENTS (.5); REVIEW VENDOR STATUS AND PREP FOR UCC MEETING (1.2); CALL WITH UCC (1.2); CIRCULATE RESPONSE TO CLAWBACK OSC AND EMAILS RE SAME WITH UCC AND ESTRELLA (.7); REVIEW COURT ORDER RE HIGHLY SENSITIVE DOCUMENTS (.2); FOLLOWUP FROM UCC CALL RE SCC CONSENT FOR RECOMMENDATIONS (.2); RESPOND TO FOMB INQUIRY RE VENDOR LITIGATION STATUS (.9); CALL WITH S. BEVILLE RE SAME, RELATED ISSUES (.3)	5.20

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 May 12, 2021

Invoice 6917798
 Page 14

Date	Professional	Description	Hours
03/03/21	AXELROD	REVIEW BPPR COMMENTS RE ESCROW (.3); CALLS WITH J. ELKOURY, G. FLAQUE RE SAME AND EXCHANGE DRAFTS (.5); REVIEW AND COMMENT RE REC MEMOS (.4); CALL WITH FORMER DEFENDANT RE CLAWBACK SERVICE ISSUE AND FOLLOWUP WITH PRIME CLERK (.3); REVIEW CASE DOCKET AND UPDATES (.2); RESPOND TO QUERY RE LIEN AVOIDANCE CLAIMS (.4); CALL WITH E. ZAYAS RE BETANCES (.2)	2.30
03/03/21	AXELROD	EMAILS TO PROSKAUER AND FOMB RE PLAN SCHEDULES AND RELATED LANGUAGE RE VENDOR LITIGATION	0.50
03/03/21	SAWYER	ANALYZE FRAUDULENT TRANSFER CLAIMS RE VENDOR AVOIDANCE ACTIONS AND DRAFT RECOMMENDATION MEMOS RE SAME	4.90
03/04/21	RINNE	CORRESPOND WITH M. SAWYER AND UCC COUNSEL REGARDING UPCOMING TOLLING DEADLINE AND NEXT STEPS	0.20
03/04/21	SAWYER	REVIEW ORDER RE MARCH 10 OMNIBUS AND RELATED CORRESPONDENCE WITH T. AXELROD AND S. BEVILLE (.3); ANALYZE FRAUDULENT TRANSFER AND PREFERENCE CLAIMS AND DRAFT RECOMMENDATION MEMOS RE VENDOR ACTIONS (.7); CALL WITH T. DONAHOE RE OUTSTANDING VENDOR ITEMS RE SAME (1.2); DRAFT NOTICE OF VOLUNTARY DISMISSAL (.4)	2.60
03/04/21	AXELROD	REVIEW AND COMMENT RE VENDOR STATUS ISSUES AND ESCROW AGMT (.5); COORDINATE RE CLAWBACK COMPLAINT FILING AND KEY FILING ISSUES (.4); EMAIL TO SCC RE OSC RESPONSE (.2)	1.10
03/05/21	RINNE	CORRESPOND WITH M. SAWYER AND UCC COUNSEL REGARDING UPCOMING TOLLING DEADLINE AND NEXT STEPS	0.30
03/05/21	SAWYER	DRAFT JOINT STIPULATION RE LITIGATION DEADLINES IN ADVERSARY PROCEEDING (1.5); DRAFT TOLLING AGREEMENT EXTENSIONS RE VENDOR ACTIONS (1.5); PREPARE FOR PREFERENCE SETTLEMENT CALL WITH VENDOR'S COUNSEL (.3); CALL RE SAME (.3); DRAFT LETTER TO VENDOR RE PREFERENCE SETTLEMENT (1.3); CORRESPONDENCE WITH T. AXELROD RE OUTSTANDING VENDOR ITEMS (.3)	5.20
03/05/21	AXELROD	REVISE ORDER TO SHOW CAUSE RESPONSE AND COORDINATE FILING (.5); EMAILS WITH ORACLE RE SETTLEMENT (.1); PREPARE FOR MICROSOFT SETTLEMENT CALL (.3); CALL WITH TOLLED PARTY (.3)	1.20
03/05/21	AXELROD	REVIEW DRAFT FILINGS AND COMMUNICATIONS RE TOLLED PARTIES	0.30
03/05/21	DEERING	FINALIZE AND FILE RESPONSE TO SHOW CAUSE ORDER RE SEALED INFORMATION IN MAIN CASE AND AP 19-357 (.6); COORDINATE SERVICE OF SAME (.5)	1.10

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 May 12, 2021

Invoice 6917798
 Page 15

Date	Professional	Description	Hours
03/05/21	HOSANG	REVIEW AND UPDATE MOTION TO SEAL REGARDING PSEUDONYMOUS KEY (.8); SET UP COURTSOLUTIONS CALL FOR MARCH 11 HEARING FOR TEAM (.2)	1.00
03/06/21	SAWYER	REVIEW AND REVISE LETTER TO VENDORS RE PREFERENCE INFORMATION REQUESTS AND RELATED CORRESPONDENCE WITH R. WEXLER (.2); ATTENTION TO VARIOUS OPEN ITEMS RE VENDOR ACTIONS AND RELATED CORRESPONDENCE WITH T. AXELROD AND B. WEXLER (1.2); DRAFT EXTENSIONS TO TOLLING AGREEMENTS (.3)	1.70
03/06/21	AXELROD	REVIEW AND COMMENT RE DRAFT NOTES TO UCC RE VENDOR CLAIMS	0.30
03/08/21	RINNE	CORRESPOND WITH M. SAWYER REGARDING STATUS OF TOLLING AGREEMENT EXTENSIONS	0.10
03/08/21	SAWYER	REVISIONS TO VENDOR LETTERS RE PREFERENCE INFORMATION REQUESTS AND SEND SAME TO VENDORS' COUNSEL (1.0); REVISIONS TO MEMO TO VENDOR'S COUNSEL RE PREFERENCE EXPOSURE AND RELATED CORRESPONDENCE WITH T. AXELROD AND B. WEXLER (.4); DRAFT MOTION TO EXTEND LITIGATION DEADLINES RE VENDOR ACTIONS (1.4); PREPARE FOR CALL WITH VENDOR'S COUNSEL RE PREFERENCE SETTLEMENT (.3); CALL RE SAME (.2); FOLLOW UP CALL WITH T. AXELROD AND B. WEXLER RE SAME (.2); DRAFT AMENDMENT TO TOLLING AGREEMENTS (.5); DRAFT PREFERENCE SETTLEMENT RECOMMENDATION (1.7); REVIEW VENDOR DOCKET AND CORRESPONDENCE WITH T. AXELROD RE DISMISSAL NOTICE (.2)	5.90
03/08/21	AXELROD	CALL WITH M. SAWYER RE WEEK AGENDA (.2); REVIEW DRAFT DOCUMENTS RE ESCROW ACCOUNT AND CIRCULATE EXECUTION VERSIONS (.8); REVIEW COURT ORDER RE CLAWBACK ACTION KEY AND ASSIST WITH SEALED FILING (.5); DRAFT AND CIRCULATE PLAN LANGUAGE RE ESCROW AGREEMENT (.5); PREP FOR ESC SETTLEMENT CALL (.3); ESC CALL (.3); FOLLOW-UP EMAILS TO UCC RE VENDOR SETTLEMENT ISSUES (1.0)	3.60
03/09/21	RINNE	CORRESPOND WITH M. SAWYER REGARDING STATUS OF TOLLING AGREEMENT EXTENSIONS	0.10
03/09/21	SAWYER	CORRESPONDENCE WITH T. AXELROD AND B. WEXLER RE PREFERENCE ANALYSIS AND SETTLEMENT OFFER (.3); DRAFT JOINT STIPULATION RE DISMISSAL OF ADVERSARY PROCEEDING (1.2); FACILITATE EXECUTION OF TOLLING AGREEMENT EXTENSIONS (.5); PREFERENCE SETTLEMENT CALLS (1.3); ATTENTION TO EXTENSION MOTION SUPPLEMENT AND RELATED CORRESPONDENCE WITH T. AXELROD AND T. DONAHOE (1.1)	4.40
03/09/21	RINNE	ANALYZE DEFAULT DEFENDANT DOCKETS	0.10

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 May 12, 2021

Invoice 6917798
 Page 16

Date	Professional	Description	Hours
03/09/21	AXELROD	REVIEW AND DISCUSS VENDOR RECOMMENDATIONS WITH M SAWYER, R WEXLER (.7); PREP FOR TOLLED PARTY CALL (.3); CALLS WITH TOLLED PARTY (.4); REVIEW AP REPORT AND DRAFT RECOMMENDATION FOR EXTENSIONS (1.0)	2.40
03/09/21	AXELROD	CIRCULATE ESCROW DOCUMENTS FOR SIGNATURE	0.10
03/10/21	SAWYER	CORRESPONDENCE WITH VENDOR'S COUNSEL RE INFORMATION EXCHANGE (.2); ATTENTION TO VENDOR LISTS TO BE INCLUDED IN EXTENSION MOTION AND RELATED CORRESPONDENCE WITH T. AXELROD AND UCC COUNSELS (.8); DRAFT AND FACILITATE EXECUTION OF EXTENSIONS TO TOLLING AGREEMENTS (3.8); PREFERENCE SETTLEMENT NEGOTIATIONS WITH VENDOR'S COUNSEL (.5); REVIEW NOTICE OF WITHDRAWAL FOR E. WEISFELNER AND RELATED CORRESPONDENCE WITH B. RINNE (.1); CORRESPONDENCE WITH DGC RE CONTRACT COVERAGE ANALYSIS (.2)	5.60
03/10/21	AXELROD	REVIEW EMAILS RE UPCOMING SCHEDULE CONCERN (.1); CALLS TO BONDHOLDERS RE CLAWBACK STATUS (.3); REVIEW AND COMMENT RE EXTENSION MOTION OUTLINE (.2); CALL WITH TOLLED PARTY AND FOLLOWUP WITH R WEXLER (.5)	1.10
03/11/21	RINNE	CORRESPOND WITH ESTRELLA REGARDING TOLLED PARTY AVOIDANCE ACTION	0.20
03/11/21	BEVILLE	ANALYSIS REGARDING AUTHORITY TO SETTLE TOLLED ACTION	0.30
03/11/21	SAWYER	PREPARE AND CIRCULATE AGENDA FOR WEEKLY VENDOR MEETING WITH TEAM AND DGC (.5); ATTENTION TO VENDOR CONTRACT COVERAGE ISSUES AND RELATED CORRESPONDENCE WITH DGC AND T. AXELROD (.2); DRAFT AND FACILITATE EXECUTION OF EXTENSIONS TO TOLLING AGREEMENTS RE VENDOR ACTIONS (1.9); DRAFT AND CIRCULATE PREFERENCE SETTLEMENT RECOMMENDATION FOR SCC RE VENDOR ACTIONS (.5); MEETING WITH DGC AND T. AXELROD RE OUTSTANDING VENDOR ITEMS (.6); CALL WITH VENDOR'S COUNSEL RE PREFERENCE SETTLEMENT NEGOTIATIONS (.3); CALL WITH T. AXELROD RE SETTLEMENT AGREEMENT AND INFORMATIVE MOTION RE VENDOR PREFERENCE SETTLEMENTS (.2); CONTINUE DRAFT AND REVISIONS TO MOTION TO EXTEND LITIGATION DEADLINES RE VENDOR ACTIONS (.8)	5.00
03/11/21	AXELROD	REVIEW DGC NOTE RE GFR AND REVISE MEMO (.5); CALL WITH CLAWBACK DEFENDANT (.2); RESEARCH RE 9019 REQUIREMENTS (1.7); CATCHUP MEETING WITH DGC (.6); EMAILS WITH POPULAR AND UCC RE ESCROW (.5); CALL WITH SHVP (.3); CALL WITH M. SAWYER RE SETTLEMENT AGREEMENTS (.3)	4.10
03/12/21	RINNE	CORRESPOND WITH M. SAWYER REGARDING STATUS OF TOLLING AGREEMENT EXTENSIONS	0.10

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 May 12, 2021

Invoice 6917798
 Page 17

Date	Professional	Description	Hours
03/12/21	AXELROD	EMAIL TO PROSKAUER RE SETTLEMENT PROTOCOL (.2); REVIEW AND COMMENT RE OMNIBUS VENDOR EXTENSION MOTION (.6)	0.80
03/12/21	SAWYER	CONTINUE REVISIONS TO EXTENSION MOTION AND RELATED CORRESPONDENCE WITH DGC (1.7); FACILITATE EXECUTION OF EXTENSIONS TO TOLLING AGREEMENTS RE VENDOR ACTIONS (1.0); DRAFT DISMISSAL RECOMMENDATION (.3); CALL WITH VENDOR'S COUNSEL RE DILIGENCE REQUESTS AND RELATED CORRESPONDENCE WITH DGC (.5)	3.50
03/12/21	RINNE	CONFIRMING NO OBJECTIONS WERE FILED TO DEFAULT JUDGMENT MOTIONS ON CERTAIN AVOIDANCE ACTION DOCKETS	0.10
03/12/21	AXELROD	REVIEW CORRESPONDENCE RE OMNIBUS MOTION FILING, UPCOMING SETTLEMENT DISCUSSIONS	0.50
03/14/21	SAWYER	CORRESPONDENCE WITH B. WEXLER AND T. AXELROD RE SETTLEMENTS OF PREFERENCE ACTIONS	0.40
03/15/21	BEVILLE	REVIEW/REVISE EXTENSION MOTION	0.20
03/15/21	SAWYER	CORRESPONDENCE WITH T. AXELROD RE PREFERENCE SETTLEMENT RECOMMENDATION (.1); ATTENTION TO EXTENSION MOTION APPENDIX (.8); FACILITATE EXECUTION OF TOLLING AGREEMENT EXTENSIONS (4.6); REVISE EXTENSION MOTION AND RELATED CORRESPONDENCE WITH UCC COUNSELS AND T. AXELROD AND COORDINATE FILING (1.0); DRAFT RECOMMENDATION MEMO RE PREFERENCE SETTLEMENT (.8); DRAFT FRAUDULENT TRANSFER CLAIM RECOMMENDATIONS AND RELATED CORRESPONDENCE WITH DGC (1.0)	8.30
03/15/21	AXELROD	REVIEW VENDOR EXTENSION MOTION AND RELATED EMAILS (.5); EMAILS RE TOLLING AGREEMENT APPROVALS ETC. (.4)	0.90
03/15/21	DEERING	REVIEW, FINALIZE AND FILE 5TH OMNIBUS MOTION TO EXTEND VENDOR LITIGATION DEADLINE (.6); COORDINATE SERVICE OF SAME (.2); EMAILS WITH M. SAWYER RE SAME (.2)	1.00
03/16/21	SAWYER	CALLS WITH DGC RE VENDOR DILIGENCE ITEMS (1.0); REVISE PREFERENCE RECOMMENDATION AND RELATED CORRESPONDENCE WITH UCC COUNSELS AND T. AXELROD (.6); FACILITATE EXECUTION OF EXTENSIONS TO TOLLING AGREEMENTS (.5); DRAFT SETTLEMENT AGREEMENT RE VENDOR ACTIONS (.6); DRAFT RECOMMENDATION MEMOS RE VENDOR ACTIONS (1.3)	4.00
03/16/21	AXELROD	CALL WITH UCC COUNSEL RE TOLLING AGMT NOTICE ISSUES	0.30

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 May 12, 2021

Invoice 6917798
 Page 18

Date	Professional	Description	Hours
03/17/21	SAWYER	REVISE DRAFT SETTLEMENT AGREEMENT AND RELATED CALLS WITH T. AXELROD RE SAME (.5); FACILITATE EXECUTION OF AMENDMENTS TO TOLLING AGREEMENTS (.7); REVIEW AND REVISE MOTION TO APPROVE TOLLING AGREEMENT SETTLEMENT PROCEDURES (1.8); REVIEW DOCKET OF VENDOR WHO FILED FOR CH. 7 RE STAY (.2); DRAFT PREFERENCE RECOMMENDATION MEMO (1.7)	5.90
03/17/21	AXELROD	REVIEW AND CIRCULATE TOLLED PARTY SETTLEMENT AGREEMENT AND COLLECT SIGNATURES (.7); SEND AVOIDANCE ACTIONS PLAN MATERIALS TO PROSKAUER (.2); CALL WITH DGC RE TOLLED PARTY (.2); DRAFT MOTION RE TOLLING AGREEMENT SETTLEMENT PROTOCOL (4.4)	5.50
03/18/21	RINNE	WEEKLY STRATEGY MEETING REGARDING VENDOR CLAIMS (.4); ANALYZE SAMPLE DISCOVERY REQUESTS AND DRAFT REQUEST FOR PRODUCTION OF DOCUMENTS (.5); CHECKING STATUS OF DEFAULT VENDOR MOTIONS (.1)	1.00
03/18/21	BEVILLE	REVIEW/REVISE DRAFT MOTION TO SETTLE TOLLED CLAIMS	0.20
03/18/21	SAWYER	FACILITATE EXECUTION OF EXTENSIONS TO TOLLING AGREEMENTS (.9); REVISE PREFERENCE RECOMMENDATION MEMO AND RELATED CORRESPONDENCE WITH UCC COUNSELS (.5); DRAFT AGENDA FOR WEEKLY UCC MEETING (.3); DRAFT AND REVISE STIPULATIONS RE VENDOR DISMISSAL AND RELATED CORRESPONDENCE WITH UCC COUNSELS AND VENDOR (1.8); WEEKLY VENDOR MEETING WITH TEAM AND DGC RE STATUS UPDATES AND ACTION ITEMS (.6); CORRESPONDENCE WITH DGC RE VENDOR DILIGENCE ITEMS (.2)	4.30
03/18/21	AXELROD	REVISE MOTION RE TOLLING AGREEMENTS (1.0); EMAILS WITH SCC AND J. ELKOURY RE LEGISLATION (.3); CATCHUP CALL WITH DGC (.5); EMAILS WITH FOMB RE INQUIRY RE BOND VALIDITY (.3)	2.10
03/19/21	BEVILLE	CORRESPONDENCE REGARDING MOTION TO SETTLE TOLLED CLAIMS (.1); CORRESPONDENCE REGARDING WITHDRAWAL OF APPEARANCE (.1)	0.20
03/19/21	SAWYER	DRAFT RECOMMENDATION MEMO RE VENDOR AVOIDANCE ACTIONS (2.3); PREPARE FOR PREFERENCE SETTLEMENT CALL (.3); SETTLEMENT CALL RE SAME (.3); DRAFT RECOMMENDATION EMAIL TO SCC RE SAME AND RELATED CORRESPONDENCE WITH T. AXELROD AND B. WEXLER (.6); FACILITATE EXECUTION OF EXTENSIONS TO TOLLING AGREEMENTS (.9); CALL WITH VENDOR'S COUNSEL AND RELATED REVISIONS TO STIPULATION TO DISMISS ADVERSARY PROCEEDING (.3); REVISIONS TO STIPULATIONS AND COORDINATE FILING RE SAME (.4); CALL WITH T. DONAHOE RE VENDOR DILIGENCE REQUESTS (.2)	5.30

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 May 12, 2021

Invoice 6917798
 Page 19

Date	Professional	Description	Hours
03/19/21	AXELROD	REVIEW CASE DOCKET AND UPDATES (.3); CALL WITH MCCS RE SETTLEMENT (.3); REVIEW AND COMMENT RE WEISFELNER WITHDRAWALS (.3); REVIEW AND COMMENT RE DISMISSAL STIPULATIONS (.3); COMMENT RE RECOMMENDATION MEMOS (.3)	1.50
03/19/21	DEERING	REVIEW AND FILE NOTICE OF DISMISSAL OF AP 19-00125 & 19-00057	0.80
03/20/21	SAWYER	FACILITATE EXECUTION OF EXTENSION TO TOLLING AGREEMENTS	0.20
03/22/21	RINNE	CORRESPOND WITH M. SAWYER REGARDING STATUS OF TOLLING AGREEMENT EXTENSIONS	0.10
03/22/21	RINNE	ANALYZE DOCKETS AND STRATEGIZE WITH M. SAWYER AND T. AXELROD REGARDING WITHDRAWAL OF E. WEISFELNER	0.40
03/22/21	SAWYER	FACILITATE EXECUTION OF EXTENSIONS TO TOLLING AGREEMENTS (.1); REVIEW AND ANALYZE CERTAIN AVOIDANCE ACTION DOCKETS TO DETERMINE STATUS OF RULINGS ON RECENT FILINGS (.3); CALL WITH B. RINNE RE WEISFELNER WITHDRAWAL SUPPLEMENT AND REVISIONS RE SAME (1.3); DRAFT SETTLEMENT AGREEMENT AND INFORMATIVE MOTION RE SAME FOR SETTLEMENT WITH VENDOR (1.5); CORRESPONDENCE WITH T. AXELROD RE PREPA DEFENDANTS (.1); ANALYZE AND EXECUTE EXTENSION TO NDA RE VENDOR ACTIONS (.2); CALL WITH VENDOR'S COUNSEL RE AVOIDANCE ACTION DILIGENCE AND RELATED COMMUNICATIONS WITH UCC COUNSEL AND DGC (1.5); REVIEW AND ANALYZE RECENT RELEVANT FILINGS IN CERTAIN VENDOR ACTIONS AND RELATED STRATEGIC CORRESPONDENCE WITH K. SURIA AND T. AXELROD (.7)	5.70
03/22/21	AXELROD	EMAILS REGARDING VENDOR SETTLEMENTS AND STATUS	0.40
03/23/21	RINNE	DRAFTING DISCOVERY REQUEST FOR MATTER	0.30
03/23/21	SAWYER	FACILITATE EXECUTION OF EXTENSIONS TO TOLLING AGREEMENTS (1.4); REVIEW NEGATIVE NEWS VENDORS AND CONFIRM OUTSTANDING DILIGENCE NEEDED ON CERTAIN VENDORS WITH DGC (.5); DRAFT RECOMMENDATION MEMO RE VENDOR ACTIONS (1.7); CALL WITH VENDOR'S COUNSEL RE PREFERENCE SETTLEMENT NEGOTIATIONS (.5)	4.10
03/23/21	AXELROD	REVIEW SHOW CAUSE ORDER AND DRAFT RESPONSE (1.3); PREPARE FOR TOLLED PARTY CALL (.2); CALL WITH TOLLED PARTY (.2); CALL WITH WEXLER RE SHVP (.2)	1.90
03/24/21	RINNE	DRAFTING DISCOVERY REQUEST FOR MATTER	2.50

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 May 12, 2021

Invoice 6917798
 Page 20

Date	Professional	Description	Hours
03/24/21	SAWYER	FACILITATE EXTENSION TO TOLLING AGREEMENTS (.5); REVISE SETTLEMENT AGREEMENT AND INFORMATIVE MOTION (.3); CALL WITH VENDOR'S COUNSEL RE PREFERENCE SETTLEMENT (.6); CORRESPONDENCE WITH VENDOR'S COUNSEL RE PREFERENCE DEFENCE DILIGENCE (.2); ATTENTION TO OUTSTANDING VENDOR ITEMS AND RELATED CORRESPONDENCE WITH DGC (1.1); DRAFT RECOMMENDATION MEMO RE PREFERENCE SETTLEMENT (.3)	3.00
03/24/21	AXELROD	REVIEW ESCROW ACCOUNT INFORMATION AND FORWARD TO SETTLEMENT PARTIES (.2); UPDATE SETTLEMENT NOTICE INFORMATION AND CIRCULATE (.6); CALL WITH SHVP RE PREFERENSE ISSUES (.5); EMAILS WITH UCC, S BEVILLE RE TOLLING AGREEMENT MOTION (.2)	1.50
03/24/21	BEVILLE	ANALYSIS REGARDING SETTLEMENT NOTICES FOR VENDOR ACTIONS	0.40
03/25/21	SAWYER	DRAFT AND CIRCULATE AGENDA FOR WEEKLY MEETING WITH DGC (.6); MEETING WITH DGC RE SAME (.7); FACILITATE EXECUTION OF EXTENSION TO TOLLING AGREEMENTS (1.7); REVIEW AND ANALYZE VENDOR COMMENTS TO SETTLEMENT AGREEMENT (.3); REVISIONS TO FORM SETTLEMENT AGREEMENT (.3)	3.60
03/25/21	RINNE	WEEKLY STRATEGY MEETING WITH DGC REGARDING VENDOR ACTIONS (.3); CALLS WITH M. SAWYER REGARDING TOLLING AGREEMENTS (.2)	0.50
03/25/21	BEVILLE	ANALYSIS REGARDING VENDOR COUNSEL CORRESPONDENCE	0.30
03/25/21	AXELROD	REVIEW VENDOR RECOMMENDATIONS AND COMMUNICATIONS, REPLY TO SAME (.9); CATCHUP CALL WITH DGC (.5); CALL WITH J. ELKOURY RE VENDOR ISSUES, SETTLEMENTS (.3); REVISE SETTLEMENT NOTICES AND EMAILS RE SAME (.9); REVIEW TOLLED PARTY SETTLEMENT DOCUMENTS AND COMMENT (.2)	2.80
03/26/21	SAWYER	CALL WITH T. AXELROD RE OUTSTANDING VENDOR ITEMS (.3); DRAFT EMAIL RECOMMENDATION TO UCC COUNSEL RE VENDOR SETTLEMENT (.3); DRAFT SETTLEMENT RECOMMENDATION AND SEND TO SCC FOR REVIEW AND APPROVAL (.6); FACILITATE EXECUTION OF EXTENSIONS TO TOLLING AGREEMENTS (1.4); CALL WITH VENDOR'S COUNSEL RE JOINT STIPULATION REGARDING SHOW CAUSE ORDER (.2); DRAFT NOTICES OF DISMISSAL RE VENDOR ACTIONS (.4); EVALUATE VENDOR DEFENSE TO FT CLAIM EXPOSURE AND RELATED CORRESPONDENCE WITH UCC COUNSEL (.7); CORRESPONDENCE WITH DGC RE PREFERENCE RECOMMENDATION (.3); DRAFT DISMISSAL RECOMMENDATION RE VENDOR AVOIDANCE ACTIONS (.7)	4.90

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 May 12, 2021

Invoice 6917798
 Page 21

Date	Professional	Description	Hours
03/26/21	AXELROD	REVISE SETTLEMENT MOTION AND NOTICES (1.0); DRAFT COMMUNICATIONS DRAFT RE VENDOR SETTLEMENTS (1.5); CALL RE TOLLED PARTY (.1); CALL WITH TOLLED PARTY COUNSEL (.2)	2.80
03/26/21	HOSANG	ADD TOC AND TOA TO MOTION TO APPROVE TOLLING AGREEMENT SETTLEMENT PROCEDURES	1.00
03/26/21	DEERING	REVIEW AND REVISE MOTION TO APPROVE TOLLING AGREEMENT (1.5) AND EMAILS RE SAME (.2)	1.70
03/28/21	SAWYER	FACILITATE EXTENSION TO TOLLING AGREEMENTS (.8); CREATE APPENDIX RE TOLLED PARTIES PROCEDURE MOTION (.7); DRAFT PREFERENCE RECOMMENDATION (1.4)	2.90
03/29/21	RINNE	ANALYZE CORRESPONDENCE FROM T. AXELROD REGARDING DISMISSAL OF TOLLING AGREEMENT ACTIONS	0.10
03/29/21	SAWYER	CALL WITH T. DONAHOE RE VENDOR CONTRACT COVERAGE DILIGENCE (.5); DRAFT PREFERENCE RECOMMENDATIONS (2.0); DRAFT DISMISSAL RECOMMENDATION (1.0); FACILITATE EXECUTION OF AMENDMENT TO TOLLING AGREEMENTS (1.3)	4.80
03/29/21	AXELROD	EMAILS WITH WORKING GROUP RE SETTLEMENT RECOMMENDATIONS (1.1); REVISE TOLLED PARTY STIPULATION AND CIRCULATE (.8); REVISE SETTLEMENT NOTICE AND CIRCULATE (.3); REVIEW AND REVISE TOLLING AGMT MOTION (.2); CALL WITH ESTRELLA RE SETTLEMENT NOTICES (.5); FOLLOWUP RE SAME (.5)	3.40
03/30/21	RINNE	CORRESPOND WITH T. AXELROD REGARDING DISMISSAL OF TOLLING AGREEMENT ACTIONS	0.10
03/30/21	SAWYER	FACILITATE EXECUTION OF EXTENSIONS TO TOLLING AGREEMENTS (.7); ANALYZE PREFERENCE DEFENSE OFFERED BY VENDOR (.6); DRAFT PREFERENCE SETTLEMENT RECOMMENDATION AND SEND SAME TO UCC COUNSELS FOR REVIEW AND CONSIDERATION (.6)	1.90
03/30/21	AXELROD	EMAILS WITH TEAM AND CIRCULATE DOCUMENTS RE SETTLEMENTS	0.40
03/30/21	AXELROD	EMAILS WITH TEAM RE TOLLING AGREEMENT STATUS	0.20
03/30/21	CASTALDI	REVIEW EMAIL AND AGREEMENT FROM MATT SAWYER RE: TOLLED PARTY AND EXECUTE AGREEMENT RE: SAME	0.20
03/31/21	RINNE	STRATEGIZE WITH T. AXELROD, M. SAWYER, AND LOCAL COUNSEL REGARDING DISMISSAL OF TOLLING AGREEMENT ACTIONS (.8); ANALYZE MOTION REGARDING SAME AND COMPARING LIST TO TOLLING AGREEMENT LIST (.5); CORRESPOND WITH C. CASTALDI AND T. AXELROD REGARDING CONFIDENTIALITY AGREEMENTS (.2); ANALYZE TOLLING AGREEMENTS FOR SAME (.5)	2.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
May 12, 2021

Invoice 6917798
Page 22

Date	Professional	Description	Hours
03/31/21	SAWYER	CALL WITH T. AXELROD RE PREFERENCE DEFENSE ANALYSIS (.3); DRAFT SETTLEMENT AGREEMENT AND INFORMATIVE MOTION AND RELATED CORRESPONDENCE WITH T. AXELROD RE VENDOR AVOIDANCE ACTION SETTLEMENT (1.0); DRAFT NOTICES OF DISMISSAL AND COORDINATE FILING OF SAME (.3); CALL WITH TEAM RE TOLLING AGREEMENT PROCEDURES MOTION AND PREFERENCE DEFENSE (.8); ANALYZE TOLLING AGREEMENTS AND NDAS RE TOLLED PARTIES PROCEDURE MOTION (1.1)	3.50
03/31/21	AXELROD	EMAILS RE SETTLEMENT STATUS AND RELATED ISSUES (.5); REVIEW AND RESEARCH VENDOR EARMARKING DEFENSE (.4); REVIEW VENDOR SETTLEMENT DOCUMENTS (.2); CALL WITH FOMB RE SETTLEMENT NOTICES (.5); REVISE AND DISCUSS TOLLING SETTLEMENT MOTION (.5); RESEARCH RE "KIWI" DEFENSE AND DEVELOPMENTS, CIRCULATE NOTE RE SAME (.5); CALLS WITH ESTRELLA, B. RINNE, M. SAWYER RE UST DISCUSSIONS AND RELATED SETTLEMENT ISSUES (.8); EMAILS WITH UCC, INTERNAL RE TOLLED CLAIM LIST FOR MOTION (.4)	3.80
Total Hours			185.80

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	1.70	hours at	790.00
BLAIR M. RINNE	9.10	hours at	790.00
CATHRINE M. CASTALDI	0.20	hours at	790.00
TRISTAN G. AXELROD	55.30	hours at	790.00
ALEXANDRA M. DEERING	4.60	hours at	270.00
MATTHEW A. SAWYER	112.90	hours at	790.00
ELIZABETH G. HOSANG	2.00	hours at	270.00
Total Fees			143,350.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6917798
Date May 12, 2021
Client 035179

RE: PLAN AND DISCLOSURE STATEMENT

[REDACTED] INVOICE [REDACTED]

For professional services rendered in connection with the above captioned matter
through March 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0019	PLAN AND DISCLOSURE STATEMENT	1,027.00	0.00	1,027.00
	Total	1,027.00	0.00	1,027.00

Total Current Fees	\$1,027.00
Total Current Costs	\$0.00
Total Invoice	\$1,027.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
May 12, 2021

Invoice 6917798
Page 24

RE: PLAN AND DISCLOSURE STATEMENT

TIME DETAIL

Date	Professional	Description	Hours
03/09/21	AXELROD	REVIEW PLAN RE AVOIDANCE ISSUES	0.30
03/10/21	AXELROD	ATTEND OMNIBUS HEARING RE PLAN UPDATE ETC. .6; REVIEW PLAN AND RELATED FILINGS RE ERS, AVOIDANCE ISSUES (.4)	1.00
Total Hours			1.30

TIME SUMMARY

Professional	Hours	Rate	Value
TRISTAN G. AXELROD	1.30 hours at	790.00	1,027.00
Total Fees			1,027.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6917798
Date May 12, 2021
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE



Balance Due: \$165,479.00

To ensure proper credit to your account, please include this page with your payment.

Remittance Address

Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions

Citibank N.A.
399 Park Avenue
New York, NY 10022
ABA Number: 021000089
SWIFT Code: CITIUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 6792734594

PRINCIPAL CERTIFICATION

I hereby authorize the submission of this Twenty-Eighth Monthly Fee Statement for Brown Rudnick LLP covering the period from March 1, 2021 through March 31, 2021.



Jaime A. El Koury
General Counsel to the Financial Oversight
and Management Board for Puerto Rico

EXHIBIT G-3

**TWENTY-NINTH MONTHLY FEE STATEMENT
(APRIL 1, 2021 THROUGH APRIL 30, 2021)**

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA Title III
Case No. 17-BK-3283 (LTS)

(Jointly Administered)

**TWENTY-NINTH MONTHLY FEE STATEMENT OF BROWN RUDNICK LLP,
CLAIMS COUNSEL FOR THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD OF
APRIL 1, 2021 THROUGH APRIL 30, 2021**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK- 3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK- 3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

The Commonwealth of Puerto Rico, *et al.*

June 4, 2021

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. 35179

Invoice Nos. 6918944 and 6918945

Re: The Financial Oversight and Management Board for Puerto Rico,
as representative of The Commonwealth of Puerto Rico, *et al.*
Debtors under Title III
April 1, 2021 – April 30, 2021

Professional services rendered by Brown Rudnick LLP,
Claims Counsel for The Financial Oversight and Management Board for Puerto Rico, acting
through its Special Claims Committee

Total Amount of Compensation for Professional Services **\$104,416.00**

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$10,441.60
Interim Compensation for Professional Services (90%)	\$93,974.40
Plus Reimbursement for Actual and Necessary Expenses	\$956.60
Total Requested Payment Less Holdback ²	\$94,931.00

² Brown Rudnick LLP reserves the right to include a gross-up amount in its interim fee application relating to any professional fee tax that is imposed on Brown Rudnick LLP. Brown Rudnick will endeavor to make any such gross-up consistent with the discussion reflected at the hearing conducted by Judge Swain on December 19, 2018 addressing the fee examiner's proposed additional presumptive standards and with any recommendation made by the fee examiner and as may be approved by the Court.

FEE STATEMENT INDEX

Exhibit A

Summary of Fees and Costs by Task Code

Exhibit B

Summary of Hours and Fees by Professional

Exhibit C

Summary of Costs

Exhibit D

Time Entries for Each Professional by Task Code (Invoices)

EXHIBIT A

<u>Task Code</u>	<u>Hours</u>	<u>Fees</u>	<u>Costs</u>	<u>Total Amount</u>
General /Costs Only	0.0	\$0.00	\$956.60	\$956.60
Case Administration	3.8	\$1,026.00	\$0.00	\$1,026.00
Fee Applications	19.3	\$5,211.00	\$0.00	\$5,211.00
GO Bonds / Validity Challenges	2.3	\$1,817.00	\$0.00	\$1,817.00
Avoidance Actions	116.2	\$89,614.00	\$0.00	\$89,614.00
Third Party Claims	4.5	\$3,035.00	\$0.00	\$3,035.00
Plan and Disclosure Statement	4.7	\$3,713.00	\$0.00	\$3,713.00
TOTAL	150.8	\$104,416.00	\$956.60	\$105,372.60

EXHIBIT B

**SERVICES RENDERED BY
BROWN RUDNICK LLP**

COMMENCING APRIL 1, 2021 THROUGH APRIL 30, 2021

TIME AND COMPENSATION BREAKDOWN

Partners and Of Counsel	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Sunni P. Beville	Partner; Admitted to Massachusetts Bar in 2002; Restructuring	\$790.00	2.5	\$1,975.00
Catherine M. Castaldi	Partner; Admitted to California Bar in 1991; Restructuring	\$790.00	.2	\$158.00
Angela M. Papalaskaris	Partner; Admitted to New York Bar in 2004; White Collar Defense & Government Investigations	\$790.00	4.3	\$3,397.00
TOTAL			7.0	\$5,530.00

Associates	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Tristan G. Axelrod	Associate; Admitted to Massachusetts Bar in 2014; Restructuring	\$790.00	40.7	\$32,153.00
Alannah Irwin	Admission Pending; White Collar Defense & Government Investigations	\$790.00	16.1	\$12,719.00
Blair Rinne	Associate; Admitted to Massachusetts Bar in 2014; Litigation	\$790.00	8.0	\$6,320.00
Matthew Sawyer	Associate; Admitted to Massachusetts Bar in 2019; Restructuring	\$790.00	50.7	\$40,053.00
TOTAL			115.5	\$91,245.00

Paralegals and Other Professionals	Position; Specialty	Rate	Hours	Amount
Harriet E. Cohen	N/A; Paralegal with over 30 years' experience; Restructuring	\$270.00	19.3	\$5,211.00
Alexandra M. Deering	N/A; Paralegal with over 5 years' experience; Restructuring	\$270.00	8.0	\$2,160.00
Elizabeth G. Hosang	N/A; Paralegal with over 15 years' experience; Litigation and Arbitration	\$270.00	1.0	\$270.00
TOTAL			28.3	\$7,641.00
GRAND TOTAL			150.8	\$104,416.00

EXHIBIT C

**ACTUAL AND NECESSARY COSTS INCURRED BY
BROWN RUDNICK LLP COMMENCING
APRIL 1, 2021 THROUGH APRIL 30, 2021**

<u>Service</u>	<u>Cost</u>
Pacer	\$128.60
Lexis	\$148.00
Westlaw	\$680.00
TOTAL	\$956.60

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6918944
Date Jun 3, 2021
Client 035179

RE: COSTS

INVOICE

For professional services rendered in connection with the above captioned matter
through April 30, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0001	COSTS	0.00	956.60	956.60
	Total	0.00	956.60	956.60

Total Current Fees	\$0.00
Total Current Costs	\$956.60
Total Invoice	\$956.60

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
RE: COSTS
June 3, 2021

Invoice 6918944
Page 2

COST DETAIL

Date	Description	Value
04/01/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	25.00
04/01/21	PACER	108.00
04/01/21	PACER	4.80
04/01/21	PACER	1.80
04/01/21	PACER	14.00
04/01/21	LEXIS	99.00
04/01/21	LEXIS	49.00
04/02/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
04/21/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	6.00
04/21/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	20.00
04/28/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
04/28/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	99.00
04/29/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	25.00
04/29/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	495.00
Total Costs		956.60

COST SUMMARY

Description	Value
LEXIS	148.00
WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	680.00
PACER	128.60
Total Costs	956.60

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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TAX IDENTIFICATION # 04-3108175

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6918944
Date Jun 3, 2021
Client 035179

RE: COSTS



Balance Due: \$956.60

To ensure proper credit to your account, please include this page with your payment.

Remittance Address

Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions

Citibank N.A.
399 Park Avenue
New York, NY 10022
ABA Number: 021000089
SWIFT Code: CITIUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 6792734594

EXHIBIT D

Time Entries for Each Professional By Task Code (Invoice)

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6918945
Date Jun 3, 2021
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

INVOICE

For professional services rendered in connection with the above captioned matter
through April 30, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	1,026.00	0.00	1,026.00
035179.0004	FEE APPLICATIONS	5,211.00	0.00	5,211.00
035179.0011	GO BONDS/BOND VALIDITY CHALLENGES	1,817.00	0.00	1,817.00
035179.0015	AVOIDANCE ACTIONS	89,614.00	0.00	89,614.00
035179.0017	THIRD PARTY CLAIMS	3,035.00	0.00	3,035.00
035179.0019	PLAN AND DISCLOSURE STATEMENT	3,713.00	0.00	3,713.00
Total		104,416.00	0.00	104,416.00

Total Current Fees	\$104,416.00
Total Current Costs	\$0.00
Total Invoice	\$104,416.00

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6918945
Date Jun 3, 2021
Client 035179

RE: CASE ADMINISTRATION

[REDACTED] INVOICE [REDACTED]

For professional services rendered in connection with the above captioned matter
through April 30, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0002	CASE ADMINISTRATION	1,026.00	0.00	1,026.00
	Total	1,026.00	0.00	1,026.00

Total Current Fees	\$1,026.00
Total Current Costs	\$0.00
Total Invoice	\$1,026.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
June 3, 2021

Invoice 6918945
Page 3

RE: CASE ADMINISTRATION

TIME DETAIL

Date	Professional	Description	Hours
04/02/21	DEERING	REVIEW DOCKET AND CIRCULATE FOR ATTORNEY REVIEW (.3) AND CIRCULATE MOTION FOR RELIEF FROM STAY (.3)	0.60
04/08/21	DEERING	REVIEW CASE PROCEDURES ORDER (.3) AND EMAIL TO M. SAWYER RE SAME (.1)	0.40
04/09/21	DEERING	FINALIZE AND FILE MOTION TO ESTABLISH SETTLEMENT PROCEDURES (.7); COORDINATE FILING OF SAME (.2); EMAILS WITH T. AXELROD RE SAME (.2)	1.10
04/09/21	DEERING	DRAFT EMAIL TO CHAMBERS RE SUBMISSION OF ORDER RE SETTLEMENT PROCEDURES	0.50
04/20/21	DEERING	REVIEW DOCKET AND CIRCULATE FOR ATTORNEY REVIEW	0.50
04/22/21	DEERING	REVIEW DOCKET AND UPDATE CASE CALENDAR	0.30
04/28/21	DEERING	REVIEW DOCKET AND CIRCULATE FOR ATTORNEY REVIEW	0.40
Total Hours			3.80

TIME SUMMARY

Professional	Hours	Rate	Value
ALEXANDRA M. DEERING	3.80 hours at	270.00	1,026.00
Total Fees			1,026.00

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
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TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6918945
Date Jun 3, 2021
Client 035179

RE: FEE APPLICATIONS

[REDACTED] INVOICE [REDACTED]

For professional services rendered in connection with the above captioned matter
through April 30, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0004	FEE APPLICATIONS	5,211.00	0.00	5,211.00
	Total	5,211.00	0.00	5,211.00

Total Current Fees	\$5,211.00
Total Current Costs	\$0.00
Total Invoice	\$5,211.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 June 3, 2021

Invoice 6918945
 Page 5

RE: FEE APPLICATIONS

TIME DETAIL

Date	Professional	Description	Hours
04/01/21	COHEN	FINALIZE TENTH INTERIM FEE APPLICATION, EXHIBITS, SCHEDULES AND NOTICE, EFFECTUATE FILING AND SERVICE; EMAILS WITH PRIME CLERK REGARDING SAME	0.90
04/01/21	COHEN	EMAILS WITH PRIME CLERK; DRAFT NOTICE OF TENTH INTERIM FEE APPLICATION; FINALIZE APPLICATION AND SUPPORTING DOCUMENTS AND EFFECTUATE FILING THEREOF	0.90
04/02/21	COHEN	PREPARE DRAFT APRIL BUDGETS (.5); STRATEGIZE REGARDING TITLE III DECLARATIONS (.3); WORK ON ELEVENTH INTERIM FEE APPLICATIONS (.8)	1.60
04/06/21	COHEN	EMAILS WITH C. BURKE, SUBMIT TITLE III DECLARATIONS FOR DICICCO GULMAN (.2); WORK ON INTERIM FEE APPLICATIONS (.8)	1.00
04/07/21	COHEN	REVIEW CARDONA FEE STATEMENTS FOR MARCH AND SEND TO J. EL KOURY FOR PRINCIPAL CERTIFICATION (.2); DRAFT, FINALIZE AND SUBMIT TITLE III DECLARATIONS FOR BROWN RUDNICK FOR FEBRUARY FEE STATEMENTS (.6); WORK ON INTERIM FEE APPLICATIONS (.4)	1.20
04/08/21	COHEN	WORK ON INTERIM FEE APPLICATIONS (.7); AND MONTHLY FEE STATEMENTS (.4)	1.10
04/09/21	COHEN	BUDGET ANALYSIS AND COMPILATION OF DATA AND EXHIBITS FOR INTERIM FEE APPLICATIONS	1.20
04/12/21	COHEN	SUBMIT CARDONA MONTHLY FEE STATEMENTS (.2); WORK ON MARCH MONTHLY FEE STATEMENTS (.4)	0.60
04/13/21	COHEN	SEND DOCUMENTS TO S. BEVILLE FOR REVIEW AND EMAILS REGARDING STATUS; STRATEGIZE REGARDING MONTHLY FEE APPLICATIONS AND INTERIM FEE APPLICATIONS	0.50
04/14/21	COHEN	SUBMIT LEDES FILES AND EMAILS WITH L. VIOLA REGARDING SAME (.2); CONFIRM INFORMATION AND STATUS AND SEND TO S. BEVILLE (.1); WORK ON INTERIM FEE APPLICATIONS (.4)	0.70
04/16/21	COHEN	WORK ON ELEVENTH INTERIM FEE APPLICATION	1.00
04/19/21	COHEN	WORK ON ELEVENTH INTERIM FEE APPLICATIONS	0.90
04/20/21	COHEN	STRATEGIZE REGARDING OUTSTANDING ISSUES AND WAIVER STATUS	0.30
04/21/21	COHEN	EMAILS REGARDING STATUS (.2); EMAILS WITH I. CARDONA REGARDING NO OBJECTION STATEMENTS AND REVIEW (.2)	0.40
04/22/21	COHEN	EMAILS TO V. BLAY SOLER AND I. CARDONA REGARDING OUTSTANDING ISSUES (.2); WORK ON ELEVENTH INTERIM FEE APPLICATIONS (1.1)	1.30

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
June 3, 2021

Invoice 6918945
Page 6

Date	Professional	Description	Hours
04/23/21	COHEN	SUBMIT CARDONA NO OBJECTION STATEMENTS FOR MARCH (.2); WORK ON INTERIM FEE APPLICATIONS (1.4)	1.60
04/26/21	COHEN	EMAILS WITH C. BURKE, SUBMIT STATEMENT FOR PRINCIPAL CERTIFICATION (.2); WORK ON MONTHLY STATEMENT AND FEE APPLICATION EXHIBITS (.7)	0.90
04/27/21	COHEN	SUBMIT DICICCO GULMAN MONTHLY STATEMENTS (.2); STRATEGIZE REGARDING STATUS (.3); WORK ON FEE APPLICATIONS AND MONTHLY STATEMENTS (.6)	1.10
04/29/21	COHEN	WORK ON DRAFT OF ELEVENTH INTERIM FEE APPLICATION AND PREPARE SCHEDULES AND EXHIBITS THERETO	0.80
04/30/21	COHEN	STRATEGIZE REGARDING STATUS (.2); WORK ON DRAFT FEE APPLICATIONS AND EXHIBITS (1.1)	1.30
Total Hours			19.30

TIME SUMMARY

Professional	Hours	Rate	Value
HARRIET E. COHEN	18.30 hours at	270.00	4,941.00
Total Fees			5,211.00

INCLUDES ONLY TIME AND COSTS TO DATE
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TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6918945
Date Jun 3, 2021
Client 035179

RE: GO BONDS/BOND VALIDITY CHALLENGES

[REDACTED] INVOICE [REDACTED]

For professional services rendered in connection with the above captioned matter
through April 30, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0011	GO BONDS/BOND VALIDITY CHALLENGES	1,817.00	0.00	1,817.00
	Total	1,817.00	0.00	1,817.00

Total Current Fees	\$1,817.00
Total Current Costs	\$0.00
Total Invoice	\$1,817.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
June 3, 2021

Invoice 6918945
Page 8

RE: GO BONDS/BOND VALIDITY CHALLENGES

TIME DETAIL

Date	Professional	Description	Hours
04/05/21	BEVILLE	ANALYSIS REGARDING CONSTITUTIONALITY OF BONDS	1.10
04/16/21	AXELROD	CONFERENCE WITH DGC RE DEBT LIMIT ISSUES FOR PLAN CONFIRMATION (.5); PREP FOR SAME (.2)	0.70
04/26/21	BEVILLE	ANALYSIS REGARDING POTENTIAL BOND INVALIDATION ARGUMENTS	0.50
Total Hours			2.30

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	1.60	hours at	790.00
TRISTAN G. AXELROD	0.70	hours at	790.00
Total Fees			1,817.00

INCLUDES ONLY TIME AND COSTS TO DATE
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TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6918945
Date Jun 3, 2021
Client 035179

RE: AVOIDANCE ACTIONS

[REDACTED] INVOICE [REDACTED]

For professional services rendered in connection with the above captioned matter
through April 30, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0015	AVOIDANCE ACTIONS	89,614.00	0.00	89,614.00
	Total	89,614.00	0.00	89,614.00

Total Current Fees	\$89,614.00
Total Current Costs	\$0.00
Total Invoice	\$89,614.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
June 3, 2021

Invoice 6918945
Page 10

RE: AVOIDANCE ACTIONS

TIME DETAIL

Date	Professional	Description	Hours
04/01/21	RINNE	WEEKLY STRATEGY MEETING WITH DGC REGARDING VENDOR ACTIONS (.3); CALL WITH T. AXELROD REGARDING FEDERAL FUNDS ISSUE (.2)	0.50
04/01/21	SAWYER	CORRESPONDENCE WITH T. AXELROD AND B. RINNE RE TOLLING AGREEMENT PROCEDURES MOTION (.3); DRAFT AND CIRCULATE AGENDA RE WEEKLY VENDOR DGC MEETING (.6); MEETING RE SAME (.6); ANALYZE FRAUD ALLEGATIONS RE VENDOR ACTIONS (.4); ANALYZE PREFERENCE DEFENSE RE VENDOR ACTIONS (.6)	2.50
04/01/21	AXELROD	REVISE AND DISCUSS TOLLING MOTION WITH UCC (2.8); CATCHUP CALL WITH DGC (.5)	3.30
04/02/21	AXELROD	COORDINATE FILING AND SERVICE OF SETTLEMENT NOTICES (.6); EMAILS WITH PROSKAUER, UCC RE TOLLING ISSUES (.5)	1.10
04/02/21	SAWYER	DRAFT DISMISSAL RECOMMENDATIONS RE VENDOR AVOIDANCE ACTIONS (3.5); CORRESPONDENCE WITH UCC COUNSELS RE OUTSTANDING VENDOR ITEMS (.4)	3.90
04/02/21	DEERING	FINALIZE AND FILE NOTICE OF SETTLEMENT (.5), COORDINATE SERVICE OF SAME (.3) AND EMAILS WITH T. AXELROD RE SAME (.2)	1.00
04/05/21	RINNE	REVISE DOCUMENT REQUEST TO VENDOR (.4); CORRESPOND WITH T. AXELROD AND M. SAWYER REGARDING SAME (.2)	0.60
04/05/21	SAWYER	REVISIONS TO RECOMMENDATION MEMOS RE VENDOR ACTIONS AND RELATED CORRESPONDENCE WITH T. AXELROD AND DGC (1.6); REVIEW VENDOR DOCKET AND RELATED CORRESPONDENCE WITH T. AXELROD RE JOINT STIPULATION (.2); REVISIONS TO REQUEST FOR PRODUCTION OF DOCUMENTS RE VENDOR ACTION (.7)	2.50
04/05/21	AXELROD	CHECK FOR UPDATES/NEWS RE SETTLEMENT NOTICES (1.1); REVIEW AND REVISE VENDOR REC MEMOS (.7); REVISE TOLLING MOTION (.4)	2.20
04/06/21	RINNE	REVISE DOCUMENT REQUEST TO VENDOR	0.40
04/06/21	SAWYER	CALL WITH T. AXELROD AND A. PAPALASKARIS RE VENDOR PREFERENCE DEFENSE (.3); DRAFT JOINT STIPULATION TO EXTEND LITIGATION DEADLINES RE VENDOR ACTION (.7); ANALYZE BOND ISSUE AND MEETING WITH DGC RE SAME (1.0); ANALYZE VENDOR SETTLEMENT COUNTER OFFER AND RELATED CORRESPONDENCE WITH T. AXELROD AND B. WEXLER (.5)	2.50

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 June 3, 2021

Invoice 6918945
 Page 11

Date	Professional	Description	Hours
04/06/21	AXELROD	REVIEW CASE UPDATES (.2); REVIEW AND REVISE VENDOR RECOMMENDATION MATERIALS AND OFFERS (.7); PREPARE TOLLED PARTY MATERIALS, CIRCULATE AND OBTAIN AUTHORITY, COORDINATE FILING OF STIPULATION (.8); CALL WITH A PAPALASKARIS RE FEDERAL FUNDS ISSUES (.5); RELATED FOLLOWUP, SEND MATERIALS (.2); CALL WITH DGC RE TOLLED PARTY AND RELATED ISSUES (.5)	2.90
04/06/21	DEERING	FINALIZE AND FILE JOINT RESPONSE TO ORDER TO SHOW CAUSE TO MOTION FOR IMPOSITION OF DEADLINES IN AP V. XEROX (.6), EMAILS WITH T. AXELROD RE SAME (.4) AND COORDINATE SERVICE OF SAME (.2)	1.20
04/06/21	PAPALASKARIS	ANALYSIS REGARDING PRIMACY OF CLAIMS	1.80
04/07/21	AXELROD	REVIEW CASE UPDATES (.2); REVIEW AND RESPOND TO EMAILS RE VENDOR RECOMMENDATIONS (.3)	0.50
04/07/21	PAPALASKARIS	FOLLOW UP RESEARCH AND DISCUSSIONS WITH P. GILMAN AND T. AXELROD REGARDING PRIMACY OF CLAIMS	1.50
04/08/21	RINNE	CORRESPOND WITH ESTRELLA REGARDING DOCUMENT REQUEST TO TOLLED PARTY (.2); ANALYZE SAMPLE DISCOVERY SCHEDULES IN DISTRICT OF PUERTO RICO (.3)	0.50
04/08/21	IRWIN	REVIEW INTRODUCTORY DOCUMENTS TO PUERTO RICO SPECIAL CLAIMS COMMITTEE MATTER (1.4); CALL WITH P. GILMAN AND A. PAPALASKARIS RE: RELATED RESEARCH ASSIGNMENT (.3); CONDUCT PRELIMINARY/BACKGROUND RESEARCH ON FEDERAL INTERVENTION IN VENDOR SETTLEMENT NEGOTIATIONS (1.2)	2.90
04/08/21	SAWYER	CORRESPONDENCE WITH UCC COUNSEL AND VENDOR COUNSEL RE SETTLEMENT AGREEMENT (.4); REVISE JOINT STIPULATION RE VENDOR LITIGATION DEADLINES (.2); SEND PROPOSED ORDER RE OMNIBUS EXTENSION MOTION TO CHAMBERS (.1); CALL WITH TEAM RE VENDOR SETTLEMENT (.3); CALL WITH VENDOR'S COUNSEL RE SAME (.4); CORRESPONDENCE WITH UCC AND T. AXELROD RE OUTSTANDING VENDOR ITEMS (.4)	1.80
04/08/21	AXELROD	REVIEW EMAILS AND RESPOND RE VENDOR NEXT STEPS	1.00
04/09/21	SAWYER	REVISE JOINT STIPULATION AND COORDINATE FILING RE SAME (.4); REVISE RECOMMENDATION MEMO AND SEND SAME TO SCC (.6); REVISE SETTLEMENT AGREEMENT AND SEND SAME TO VENDOR FOR REVIEW (.6)	1.60
04/09/21	IRWIN	RESEARCH ISSUE OF FEDERAL GOVERNMENT INTERVENTION IN SETTLEMENT NEGOTIATIONS	2.60

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 June 3, 2021

Invoice 6918945
 Page 12

Date	Professional	Description	Hours
04/09/21	AXELROD	EMAILS WITH UCC RE VENDOR TIMING AND SETTLEMENT ISSUES (.10); COORDINATE APPROVAL AND FILING RE TOLLING MOTION (.6)	1.60
04/11/21	IRWIN	CALL WITH P. GILMAN RE: PROGRESS OF FEDERAL INTERVENTION IN SETTLEMENT NEGOTIATIONS RESEARCH (.3); RESEARCH (.4)	0.70
04/12/21	SAWYER	ATTENTION TO VENDOR DILIGENCE REQUEST AND PRODUCTION AND RELATED CORRESPONDENCE WITH UCC COUNSEL AND DGC RE VENDOR AVOIDANCE ACTIONS (.5); CORRESPONDENCE WITH T. AXELROD AND DGC RE VENDOR STATUS UPDATES (.2); FINALIZE SETTLEMENT AGREEMENT AND RELATED CORRESPONDENCE WITH VENDOR COUNSEL (.3)	1.00
04/13/21	BEVILLE	CORRESPONDENCE REGARDING CLIENT MEETING	0.10
04/13/21	SAWYER	DRAFT NOTICE OF VOLUNTARY DISMISSAL (.3); PREPARE FOR SETTLEMENT CALL WITH VENDOR'S COUNSEL (.2); CALL RE SAME (.6); DRAFT AGENDA FOR CALL WITH UCC COUNSELS AND RELATED CORRESPONDENCE WITH TEAM (.6); ANALYZE VENDOR REPRESENTATION RE AVOIDANCE ACTION DILIGENCE AND SUMMARIZE SAME FOR T. AXELROD REVIEW (.5); ANALYZE VENDOR COMMENTS TO SETTLEMENT AGREEMENT AND INFORMATIVE MOTION AND RELATED CORRESPONDENCE WITH T. AXELROD AND UCC COUNSELS (.6)	2.80
04/13/21	IRWIN	PRIMACY OF CLAIMS RESEARCH	0.70
04/13/21	AXELROD	CALL WITH TOLLED PARTY (.4); FOLLOWUP WITH DGC (.4); EMAILS WITH TEAM RE UCC MEETING AGENDA (.5)	1.30
04/14/21	RINNE	CORRESPOND WITH ESTRELLA REGARDING DOCUMENT REQUEST TO TOLLED PARTY (.1); STRATEGIZE WITH M. SAWYER AND T. AXELROD REGARDING SAME (.1)	0.20
04/14/21	SAWYER	CORRESPONDENCE WITH DGC AND T. AXELROD RE OUTSTANDING VENDOR ITEMS (.4); DRAFT AND CIRCULATE AGENDA FOR CALL WITH UCC COUNSELS RE OUTSTANDING VENDOR ACTION ITEMS (.3)	0.70
04/14/21	AXELROD	EMAILS WITH DEFENDANTS RE EXTENSION ORDER AND STIPULATIONS	0.70
04/15/21	SAWYER	PREPARE FOR CALL WITH VENDOR'S COUNSEL RE SETTLEMENT NEGOTIATION (.4); CALL RE SAME (.3); CALL WITH B. WEXLER AND T. AXELROD RE PREFERENCE SETTLEMENT STRATEGY AND NEXT STEPS (.4); DRAFT PREFERENCE SETTLEMENT RECOMMENDATION TO UCC (.5)	1.60
04/15/21	IRWIN	ANALYSIS RE: PRIMACY OF CLAIMS RESEARCH	2.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 June 3, 2021

Invoice 6918945
 Page 13

Date	Professional	Description	Hours
04/15/21	AXELROD	REVIEW SETTLEMENT MOTION ORDER OF REFERENCE AND EMAIL TO CHAMBERS RE SAME (.3); PREP FOR VENDOR CALL (.5); CALL (.5); REVIEW EXTENSION ORDER AND FORWARD TO DEFENDANTS (.5); CALL WITH R WEXLER RE HUMANA (.4); REVISE EMAIL TO UCC RE SAME (.2)	2.40
04/15/21	AXELROD	REVIEW UCC MOTION RE CLAIMS ISSUES	0.40
04/16/21	AXELROD	RESPOND TO EMAILS RE VENDOR STATUS ISSUES (.7); PREP FOR MEETING WITH UCC RE VENDOR LITIGATION (.9); MEETING (1.0); FOLLOWUP DISCUSSIONS WITH WORKING GROUP RE NEXT STEPS (.3); REVIEW DOCKET AND CASE UPDATES (.4)	3.30
04/19/21	RINNE	ANALYZE AND CORRESPOND REGARDING UPCOMING MOTION TO DISMISS RESPONSE DEADLINE	0.10
04/19/21	SAWYER	REVIEW DOCKET RE SETTLEMENT PROCEDURES MOTION ORDER AND REVISIONS TO FORM AGREEMENT RE SAME (.4); REVISE RECOMMENDATION MEMOS RE VENDOR ACTIONS AND SEND SAME TO SCC FOR REVIEW AND APPROVAL (.5); REVISIONS TO SETTLEMENT RECOMMENDATION AND SEND SAME TO SCC FOR REVIEW AND APPROVAL (.3)	1.20
04/19/21	AXELROD	NOTES TO SETTLEMENT PARTIES RE EFFECTIVENESS (.5); NOTE TO SCC RE SAME AND MEETING (.2); EMAILS WITH WORKING GROUP RE SETTLEMENTS, TOLLING AGREEMENTS (.3)	1.00
04/20/21	SAWYER	ANALYZE PREFERENCE CLAIM AND DEFENSES AND RELATED CORRESPONDENCE WITH T. AXELROD	0.50
04/21/21	RINNE	ANALYZE SAMPLE CASE MANAGEMENT ORDERS, COMPILE PROPOSED SCHEDULE, AND CORRESPOND WITH T. AXELROD AND M. SAWYER REGARDING SAME	0.80
04/21/21	SAWYER	DRAFT SETTLEMENT AGREEMENTS AND RELATED CORRESPONDENCE WITH T. AXELROD AND VENDOR COUNSELS (1.4); ATTENTION TO VARIOUS OPEN VENDOR DILIGENCE ITEMS AND RELATED CORRESPONDENCE WITH DGC AND T. AXELROD (.6); CALL WITH VENDOR'S COUNSEL RE CASE STATUS UPDATE AND OUTSTANDING DILIGENCE REQUESTS (.4); DRAFT REVISED PREFERENCE RECOMMENDATION AND RELATED CORRESPONDENCE WITH T. AXELROD AND UCC COUNSELS (1.7)	4.10
04/21/21	AXELROD	CALLS AND EMAILS WITH M SAWYER, R WEXLER RE VENDOR LITIGATION ISSUES AND MEMORANDA	3.00
04/21/21	PAPALASKARIS	ANALYZE PRELIMINARY RESEARCH FINDINGS	0.50

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 June 3, 2021

Invoice 6918945
 Page 14

Date	Professional	Description	Hours
04/22/21	SAWYER	INFORMATION EXCHANGE REQUEST TO VENDOR'S COUNSEL (.2); DRAFT AND CIRCULATE MEETING AGENDA FOR WEEKLY TEAM MEETING RE VENDOR ACTIONS (.2); MEETING RE SAME (.5); DRAFT AND SEND LETTER TO VENDOR'S COUNSEL RE PREFERENCE SETTLEMENT REPRESENTATIONS (1.2); CORRESPONDENCE WITH T. AXELROD AND UCC COUNSELS RE PREFERENCE SETTLEMENT STRATEGY (.2); CORRESPONDENCE WITH VENDOR COUNSEL AND T. AXELROD RE PREFERENCE SETTLEMENT AGREEMENT (.5); CALL WITH A. PAPALASKARIS AND T. AXELROD RE CLAIM ANALYSIS (.3); DRAFT NOTICE OF DISMISSAL RE VENDOR ACTIONS (.4); DRAFT OMNIBUS NOTICE OF SETTLEMENT (.3)	3.80
04/22/21	AXELROD	CATCHUP CALL WITH DGC (.5); CALLS AND EMAILS WITH M SAWYER, UCC, VENDOR COUNSEL RE SETTLEMENTS (1.5)	2.00
04/22/21	RINNE	WEEKLY STRATEGY MEETING WITH DGC REGARDING AVOIDANCE ACTION STATUS (.3); STRATEGIZE WITH T. AXELROD AND M. SAWYER REGARDING SCHEDULE FOR VENDOR CASE (.2); FINALIZE VENDOR DISCOVERY REQUEST AND CORRESPOND WITH UCC COUNSEL REGARDING SAME (.5)	1.00
04/23/21	SAWYER	CALL WITH DGC RE PREFERENCE SETTLEMENT NEGOTIATION PREPARATION (.4); CALL RE SAME (.8); FOLLOW-UP CALL WITH DGC RE SAME AND NEXT STEPS (.2); CALL WITH UCC COUNSEL RE SAME (.4); FINALIZE SETTLEMENT AGREEMENTS AND NOTICES OF SAME AND RELATED CORRESPONDENCE WITH T. AXELROD, VENDOR'S COUNSEL, AND UCC COUNSELS (.8)	2.60
04/26/21	BEVILLE	ANALYSIS REGARDING POTENTIAL PREFERENCE SETTLEMENTS	0.40
04/26/21	AXELROD	PREP FOR VENDOR SETTLEMENT CALL (.2); CALL WITH VENDOR (.4); CALL WITH M. SAWYER RE VENDOR (.4); EMAILS WITH UCC, WORKING GROUP RE HUMANA (.3); CATCHUP CALL WITH S. BEVILLE RE VENDOR ISSUES (.4)	1.70
04/26/21	SAWYER	PREPARE FOR SETTLEMENT CALL WITH VENDOR'S COUNSEL (.2); CALL RE SAME (.3); ANALYZE PREFERENCE DEFENSE AND RELATED CORRESPONDENCE WITH C. INFANTE AND DGC (.4); COORDINATE FILING OF SETTLEMENT NOTICE (.2)	1.10
04/26/21	DEERING	FINALIZE AND FILE OMNIBUS NOTICE OF SETTLEMENT RE ADVERSARY PROCEEDING 19-00164 & 19-00067 (.5); COORDINATE SERVICE OF SAME (.3); EMAILS WITH M. SAWYER RE SAME (.2)	1.00
04/26/21	DEERING	FINALIZE AND FILE NOTICE OF SETTLEMENT RE EDUCATIVA NETS, LLC IN ADVERSARY PROCEEDING 19-00067 (.5); COORDINATE SERVICE OF SAME (.3); EMAILS WITH M. SAWYER RE SAME (.2)	1.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 June 3, 2021
 Invoice 6918945
 Page 15

Date	Professional	Description	Hours
04/27/21	RINNE	FINALIZE REQUEST FOR PRODUCTION OF DOCUMENTS TO AVOIDANCE ACTION VENDOR APEX AND COORDINATE SERVICE OF SAME	0.50
04/27/21	SAWYER	DRAFT SETTLEMENT AGREEMENT RE VENDOR ACTIONS (1.1); DRAFT NOTICES OF DISMISSAL AND RELATED CORRESPONDENCE WITH T. AXELROD AND UCC COUNSEL (.6); DRAFT RECOMMENDATION MEMOS RE VENDOR AVOIDANCE ACTIONS (1.2)	2.90
04/27/21	AXELROD	EMAIL TO WORKING GROUP RE CASE STATUS AND MISSION (.6); EMAILS WITH SETTLING VENDORS AND FOMB RE PAYMENT STATUS AND NEXT STEPS (.3)	0.90
04/28/21	SAWYER	CALL WITH T. AXELROD RE TOLLED PARTIES PROCEDURES MOTION BRIEFING SCHEDULE (.2); REVIEW MOTION TO EXTEND SAME (.3) ANALYZE PREFERENCE DEFENSE AND RELATED CALL WITH C. INFANTE (.5); CREATE EXHIBIT RE TOLLED PARTIES INFORMATIVE MOTION AND RELATED CORRESPONDENCE WITH T. AXELROD (.5); DRAFT RECOMMENDATION MEMOS RE VENDOR AVOIDANCE ACTIONS (4.8)	6.30
04/28/21	RINNE	UPDATE CASE FILES WITH DISCOVERY REQUEST	0.10
04/28/21	AXELROD	CALLS, EMAILS AND DRAFT MOTION RE SETTLEMENT PROCEDURES MOTION SERVICE ISSUE	1.70
04/28/21	IRWIN	RESEARCH FALSE CLAIMS ACT JURISPRUDENCE	1.80
04/29/21	BEVILLE	CORRESPONDENCE REGARDING STATUS OF TOLLING AGREEMENTS	0.20
04/29/21	BEVILLE	CORRESPONDENCE REGARDING ACCESS TO CONFIDENTIAL BONDHOLDER INFORMATION IN CLAWBACK ACTIONS	0.20
04/29/21	IRWIN	RESEARCH ON FEDERAL GOVERNMENT INTERFERENCE IN VENDOR SETTLEMENTS	5.40
04/29/21	SAWYER	CORRESPONDENCE WITH B. RINNE RE EXTENSIONS TO TOLLING AGREEMENTS (.2); CALL WITH T. DONAHOE RE VENDOR DILIGENCE ITEMS (.4); CONTINUE DRAFT RECOMMENDATION MEMOS RE VENDOR ACTIONS (1.7); CALL WITH UCC COUNSEL AND T. DONAHOE RE VENDOR DILIGENCE AND NEXT STEPS (.4); REVIEW CHAPTER 7 DOCKET OF VENDOR RE AUTOMATIC STAY (.1); CONTINUE DRAFT EXHIBIT RE TOLLED PARTIES PROCEDURES MOTION (1.1); REVIEW FINANCIAL DOCUMENTATION PROVIDED BY VENDOR RE PREFERENCE SETTLEMENT (.5)	4.40
04/29/21	AXELROD	EMAILS WITH FOMB BANKRUPTCY COUNSEL RE DOCUMENT DEPOSITORY RE CLAWBACK LITIGATION (.2); REVISE SETTLEMENT MOTION MATERIALS AND PREP FILING (.7); REVIEW AND COMMENT RE VENDOR REC MEMOS (1.1)	2.00
04/29/21	PAPALASKARIS	FOLLOW UP ON RESEARCH WITH P. GILMAN	0.50

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
June 3, 2021

Invoice 6918945
Page 16

Date	Professional	Description	Hours
04/30/21	SAWYER	CORRESPONDENCE WITH T. AXELROD RE PREFERENCE DEFENSE OFFERED BY VENDOR (.2); ANALYZE COMMONWEALTH BUDGETARY INFORMATION RE PREFERENCE DEFENSE AND RELATED CORRESPONDENCE WITH DGC AND C. INFANTE (.7); CONTINUE DRAFT AND REVISIONS TO RECOMMENDATION MEMOS RE VENDOR ACTIONS AND RELATED CORRESPONDENCE WITH T. AXELROD AND DGC (2.0)	2.90
04/30/21	AXELROD	REVIEW AND COMMENT ON REC MEMOS (1.1); COORDINATE AUTHORITY AND FILING OF SETTLEMENT SERVICE MOTION (1.0); EMAILS WITH BPPR AND SETTLEMENT PARTIES RE RECEIPT (.2)	2.30
Total Hours			116.20

TIME SUMMARY

Professional	Hours	Rate	Value
SUNNI P. BEVILLE	0.90	hours at	790.00
BLAIR M. RINNE	4.70	hours at	790.00
TRISTAN G. AXELROD	35.30	hours at	790.00
ANGELA M. PAPALASKARIS	4.30	hours at	790.00
ALEXANDRA M. DEERING	4.20	hours at	270.00
MATTHEW A. SAWYER	50.70	hours at	790.00
ALANNAH IRWIN	16.10	hours at	790.00
Total Fees			89,614.00

INCLUDES ONLY TIME AND COSTS TO DATE
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TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6918945
Date Jun 3, 2021
Client 035179

RE: THIRD PARTY CLAIMS

[REDACTED] INVOICE [REDACTED]

For professional services rendered in connection with the above captioned matter
through April 30, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0017	THIRD PARTY CLAIMS	3,035.00	0.00	3,035.00
	Total	3,035.00	0.00	3,035.00

Total Current Fees	\$3,035.00
Total Current Costs	\$0.00
Total Invoice	\$3,035.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 June 3, 2021

Invoice 6918945
 Page 18

RE: THIRD PARTY CLAIMS

TIME DETAIL

Date	Professional	Description	Hours
04/01/21	RINNE	CORRESPOND WITH T. AXELROD AND M. SAWYER REGARDING TOLLING AGREEMENTS	0.20
04/05/21	RINNE	CORRESPOND WITH M. SAWYER REGARDING TOLLING AGREEMENTS AND UPDATE MAY EXTENSION DEADLINES (.2); COMPILE UNDERWRITER CLAIM TOLLING AGREEMENTS FOR ESTRELLA (.3)	0.50
04/19/21	RINNE	CORRESPOND WITH M. SAWYER AND T. AXELROD REGARDING TOLLING AGREEMENTS AND MAY EXTENSION DEADLINES (.1); CORRESPOND WITH UCC REGARDING APPROVAL OF ADDITIONAL EXTENSIONS (.3); ANALYZE LIST OF OUTSTANDING UNDERWRITER TOLLING AGREEMENTS (.1)	0.50
04/28/21	RINNE	CORRESPOND REGARDING EXTENSION OF TOLLING AGREEMENTS AND COORDINATE WITH J. KNOTT REGARDING SAME	0.40
04/28/21	CASTALDI	REVIEW COMMUNICATIONS RE: TOLLING AGREEMENT	0.10
04/29/21	RINNE	CORRESPOND WITH UCC COUNSEL REGARDING EXTENSION OF TOLLING AGREEMENTS (.1); CORRESPOND INTERNALLY REGARDING SAME (.1); DRAFT AMENDMENT TO TOLLING AGREEMENT AND COMPILE INSTRUCTIONS FOR COMPLETION OF PROJECT (.5)	0.70
04/29/21	CASTALDI	REVIEW EMAIL FROM B. RINNE RE: TOLLING AGREEMENTS	0.10
04/30/21	RINNE	DRAFT AMENDMENT TO TOLLING AGREEMENT, COMPILE INSTRUCTIONS FOR COMPLETION OF PROJECT, AND CORRESPOND WITH TOLLING AGREEMENT PARTIES REGARDING EXTENSIONS	1.00
04/30/21	HOSANG	REVIEW AND FINALIZE MOTION TO EXTEND RE TOLLING SETTLEMENT MOTIONS (.7); ELECTRONICALLY FILE SAME WITH THE BANKRUPTCY COURT (.3)	1.00
Total Hours			4.50

TIME SUMMARY

Professional	Hours	Rate	Value
BLAIR M. RINNE	3.30 hours at	790.00	2,607.00
CATHRINE M. CASTALDI	0.20 hours at	790.00	158.00
ELIZABETH G. HOSANG	1.00 hours at	270.00	270.00
Total Fees			3,035.00

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6918945
Date Jun 3, 2021
Client 035179

RE: PLAN AND DISCLOSURE STATEMENT

[REDACTED] INVOICE [REDACTED]

For professional services rendered in connection with the above captioned matter
through April 30, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0019	PLAN AND DISCLOSURE STATEMENT	3,713.00	0.00	3,713.00
	Total	3,713.00	0.00	3,713.00

Total Current Fees	\$3,713.00
Total Current Costs	\$0.00
Total Invoice	\$3,713.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
June 3, 2021

Invoice 6918945
Page 21

RE: PLAN AND DISCLOSURE STATEMENT

TIME DETAIL

Date	Professional	Description	Hours
04/15/21	AXELROD	REVIEW CASE UPDATES RE PLAN AND DS PROGRESS	0.40
04/28/21	AXELROD	ATTEND HEARING RE DS SCHEDULING, RELATED ISSUES	4.30
Total Hours			4.70

TIME SUMMARY

Professional	Hours	Rate	Value
TRISTAN G. AXELROD	4.70 hours at	790.00	3,713.00
Total Fees			3,713.00

INCLUDES ONLY TIME AND COSTS TO DATE
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TAX IDENTIFICATION # 04-3108175

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6918945
Date Jun 3, 2021
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE



Balance Due: \$104,416.00

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Remittance Address

Brown Rudnick LLP
P.O. Box 52257
Boston, MA 02205

Wire Instructions

Citibank N.A.
399 Park Avenue
New York, NY 10022
ABA Number: 021000089
SWIFT Code: CITIUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 6792734594

PRINCIPAL CERTIFICATION

I hereby authorize the submission of this Twenty-Ninth Monthly Fee Statement for Brown Rudnick LLP covering the period from April 1, 2021 through April 30, 2021.



Jaime A. El Koury
General Counsel to the Financial Oversight
and Management Board for Puerto Rico

EXHIBIT G-4

**THIRTIETH MONTHLY FEE STATEMENT
(MAY 1, 2021 THROUGH MAY 31, 2021)**

**UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

PROMESA Title III
Case No. 17-BK-3283 (LTS)
(Jointly Administered)

**THIRTIETH MONTHLY FEE STATEMENT OF BROWN RUDNICK LLP,
CLAIMS COUNSEL FOR THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,
ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
FOR SERVICES AND DISBURSEMENTS FOR THE PERIOD OF
MAY 1, 2021 THROUGH MAY 31, 2021**

¹ The Debtors in these Title III cases, along with each Debtor's respective Title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK- 3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK- 3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523 (LTS)) (Last Four Digits of Federal Tax ID: 3801). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

The Commonwealth of Puerto Rico, *et al.*

June 18, 2021

FOR PROFESSIONAL SERVICES AND DISBURSEMENTS

Client Ref. No. 35179

Invoice Nos. 6919658 and 6919659

Re: The Financial Oversight and Management Board for Puerto Rico,
as representative of The Commonwealth of Puerto Rico, *et al.*
Debtors under Title III
May 1, 2021 – May 31, 2021

Professional services rendered by Brown Rudnick LLP,
Claims Counsel for The Financial Oversight and Management Board for Puerto Rico, acting
through its Special Claims Committee

Total Amount of Compensation for Professional Services **\$103,149.00**

Less Holdback as per Court Order dated June 6, 2018 [Docket No. 3269] (10%)	\$10,314.90
Interim Compensation for Professional Services (90%)	\$92,834.10
Plus Reimbursement for Actual and Necessary Expenses	\$335.57
Total Requested Payment Less Holdback ²	\$93,169.67

² Brown Rudnick LLP reserves the right to include a gross-up amount in its interim fee application relating to any professional fee tax that is imposed on Brown Rudnick LLP. Brown Rudnick will endeavor to make any such gross-up consistent with the discussion reflected at the hearing conducted by Judge Swain on December 19, 2018 addressing the fee examiner's proposed additional presumptive standards and with any recommendation made by the fee examiner and as may be approved by the Court.

FEE STATEMENT INDEX

Exhibit A

Summary of Fees and Costs by Task Code

Exhibit B

Summary of Hours and Fees by Professional

Exhibit C

Summary of Costs

Exhibit D

Time Entries for Each Professional by Task Code (Invoices)

EXHIBIT A

<u>Task Code</u>	<u>Hours</u>	<u>Fees</u>	<u>Costs</u>	<u>Total Amount</u>
General /Costs Only	0.0	\$0.00	\$335.57	\$335.57
Fee Applications	16.8	\$4,952.00	\$0.00	\$4,952.00
GO Bonds / Validity Challenges	3.1	\$2,449.00	\$0.00	\$2,449.00
Avoidance Actions	101.8	\$80,422.00	\$0.00	\$80,422.00
Third Party Claims	19.4	\$15,326.00	\$0.00	\$15,326.00
TOTAL	141.1	\$103,149.00	\$956.60	\$103,484.57

EXHIBIT B

**SERVICES RENDERED BY
BROWN RUDNICK LLP**

COMMENCING MAY 1, 2021 THROUGH MAY 31, 2021

TIME AND COMPENSATION BREAKDOWN

Partners and Of Counsel	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Sunni P. Beville	Partner; Admitted to Massachusetts Bar in 2002; Restructuring	\$790.00	1.2	\$948.00
Catherine M. Castaldi	Partner; Admitted to California Bar in 1991; Restructuring	\$790.00	1.3	\$1,027.00
Angela M. Papalaskaris	Partner; Admitted to New York Bar in 2004; White Collar Defense & Government Investigations	\$790.00	1.5	\$1,185.00
TOTAL			4.0	\$3,160.00

Associates	Position; Year(s) Admitted to Bar; Specialty	Rate	Hours	Amount
Tristan G. Axelrod	Associate; Admitted to Massachusetts Bar in 2014; Restructuring	\$790.00	22.9	\$18,091.00
Patrick Gilman	Associate; Admitted to Illinois Bar in 2005; Admitted to Washington D.C. Bar in 2019; White Collar Defense & Government Investigations	\$790.00	3.8	\$3,002.00
Alannah Irwin	Admission Pending; White Collar Defense & Government Investigations	\$790.00	6.9	\$5,451.00
Blair Rinne	Associate; Admitted to Massachusetts Bar in 2014; Litigation	\$790.00	22.1	\$17,459.00
Matthew Sawyer	Associate; Admitted to Massachusetts Bar in 2019; Restructuring	\$790.00	65.4	\$51,666.00
TOTAL			121.1	\$95,669.00

Paralegals and Other Professionals	Position; Specialty	Rate	Hours	Amount
Harriet E. Cohen	N/A; Paralegal with over 30 years' experience; Restructuring	\$270.00	16.0	\$4,320.00
TOTAL			16.0	\$4,320.00
GRAND TOTAL			141.1	\$103,149.00

EXHIBIT C

**ACTUAL AND NECESSARY COSTS INCURRED BY
BROWN RUDNICK LLP COMMENCING
MAY 1, 2021 THROUGH MAY 31, 2021**

<u>Service</u>	<u>Cost</u>
Photocopies	\$0.30
Lexis	\$203.27
Westlaw	\$132.00
TOTAL	\$335.57

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6919658
Date Jun 16, 2021
Client 035179

RE: COSTS

INVOICE

For professional services rendered in connection with the above captioned matter
through May 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0001	COSTS	0.00	335.57	335.57
	Total	0.00	335.57	335.57

Total Current Fees	\$0.00
Total Current Costs	\$335.57
Total Invoice	\$335.57

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
RE: COSTS
June 16, 2021

Invoice 6919658

Page 2

COST DETAIL

Date	Description	Value
05/01/21	LEXIS	203.27
05/03/21	DOCUMENT PRODUCTION	0.00
05/04/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	25.00
05/04/21	DOCUMENT PRODUCTION	0.00
05/06/21	DOCUMENT PRODUCTION	0.00
05/06/21	DOCUMENT PRODUCTION	0.00
05/11/21	DOCUMENT PRODUCTION	0.00
05/18/21	DOCUMENT PRODUCTION	0.00
05/20/21	DOCUMENT PRODUCTION	0.00
05/20/21	DOCUMENT PRODUCTION	0.00
05/21/21	DOCUMENT PRODUCTION	0.00
05/25/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	85.00
05/26/21	DOCUMENT PRODUCTION	0.00
05/26/21	DOCUMENT PRODUCTION	0.00
05/27/21	COPIES	0.30
05/27/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	2.00
05/27/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	15.00
05/27/21	WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	5.00
05/28/21	DOCUMENT PRODUCTION	0.00
Total Costs		335.57

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
RE: COSTS
June 16, 2021

Invoice 6919658
Page 3

C O S T S U M M A R Y

Description	Value
LEXIS	203.27
DOCUMENT PRODUCTION	0.00
WESTLAW ONLINE TRANSACTIONAL SEARCHES / DOCS	132.00
COPIES	0.30
Total Costs	335.57

*INCLUDES ONLY TIME AND COSTS TO DATE
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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6919658
Date Jun 16, 2021
Client 035179

RE: COSTS



Balance Due: \$335.57

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P.O. Box 52257
Boston, MA 02205

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New York, NY 10022
ABA Number: 021000089
SWIFT Code: CITIUS33

For Credit To

Brown Rudnick LLP Deposit Account
Account Number: 6792734594

EXHIBIT D

Time Entries for Each Professional By Task Code (Invoice)

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6919659
Date Jun 16, 2021
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE

INVOICE

For professional services rendered in connection with the above captioned matter
through May 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0004	FEE APPLICATIONS	4,952.00	0.00	4,952.00
035179.0011	GO BONDS/BOND VALIDITY CHALLENGES	2,449.00	0.00	2,449.00
035179.0015	AVOIDANCE ACTIONS	80,422.00	0.00	80,422.00
035179.0017	THIRD PARTY CLAIMS	15,326.00	0.00	15,326.00
Total		103,149.00	0.00	103,149.00

Total Current Fees	\$103,149.00
Total Current Costs	\$0.00
Total Invoice	\$103,149.00

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6919659
Date Jun 16, 2021
Client 035179

RE: FEE APPLICATIONS

[REDACTED] INVOICE [REDACTED]

For professional services rendered in connection with the above captioned matter
through May 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0004	FEE APPLICATIONS	4,952.00	0.00	4,952.00
	Total	4,952.00	0.00	4,952.00

Total Current Fees	\$4,952.00
Total Current Costs	\$0.00
Total Invoice	\$4,952.00

RE: FEE APPLICATIONS

TIME DETAIL

Date	Professional	Description	Hours
05/04/21	COHEN	WORK ON BUDGET ANALYSIS FOR INTERIM FEE APPLICATIONS AND DRAFT OF APPLICATIONS	0.70
05/05/21	BEVILLE	PREPARE MONTHLY BUDGETS	0.20
05/05/21	COHEN	EMAIL TO C. BURKE REGARDING BUDGETS (.1); WORK ON INTERIM FEE APPLICATIONS, SCHEDULES AND EXHIBITS (.8)	0.90
05/06/21	COHEN	REVIEW CARDONA APRIL FEE STATEMENTS, COMPILE AND SUBMIT FOR PRINCIPAL CERTIFICATION (.2); WORK ON INTERIM FEE APPLICATIONS, SCHEDULES AND EXHIBITS (1.1)	1.30
05/07/21	COHEN	FINALIZE AND COMPILE DOCUMENTS FOR S. BEVILLE'S REVIEW	1.00
05/07/21	AXELROD	REVISE FEE APPLICATION NARRATIVES	0.30
05/10/21	COHEN	FINALIZE AND SUBMIT CARDONA APRIL FEE STATEMENTS (.2); PREPARE DRAFT MAY BUDGETS (.4); STRATEGIZE REGARDING FEE RELATED ISSUES AND EMAILS REGARDING SAME (.4); REVIEW AND SUBMIT DICICCO APRIL FEE STATEMENTS FOR PRINCIPAL CERTIFICATION (.2); WORK ON MONTHLY FEE STATEMENTS AND FEE APPLICATIONS (.4)	1.60
05/11/21	COHEN	SUBMIT DICICCO GULMAN NO OBJECTION STATEMENTS FOR MARCH (.3); SUBMIT DICICCO GULMAN APRIL FEE STATEMENTS (.2); EMAILS WITH I. CARDONA REGARDING STATUS (.2); WORK ON MONTHLY FEE STATEMENTS (.6)	1.30
05/13/21	COHEN	WORK ON MARCH FEE STATEMENTS, SCHEDULES AND EXHIBITS AND SUBMIT FOR PRINCIPAL CERTIFICATION (1.2); REVIEW STATUS AND DEADLINES (.2)	1.40
05/14/21	COHEN	SUBMIT MARCH FEE STATEMENTS	0.30
05/17/21	COHEN	REVIEW STATUS AND COMPILE BUDGET DATA	0.30
05/18/21	COHEN	COMPILE AND SUBMIT APRIL BUDGETS FOR BROWN RUDNICK AND DICICCO GULMAN (.3); WORK ON MONTHLY FEE STATEMENTS (.6); DRAFT FEE APPLICATION NOTICES (.3); BUDGET ANALYSIS UPDATE (.3)	1.50
05/19/21	COHEN	EMAIL TO S. BEVILLE AND STRATEGIZE REGARDING STATUS (.2); REVIEW CARDONA TITLE III OBJECTION STATEMENTS AND SET-UP FOR SUBMISSION (.2); WORK ON MONTHLY FEE STATEMENTS AND FEE APPLICATIONS (.6)	1.00
05/20/21	COHEN	SUBMIT CARDONA NO OBJECTION STATEMENTS (.3); STRATEGIZE REGARDING STATUS (.3); WORK ON SUMMARIES AND UPDATE BUDGET DATA (.6)	1.20

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
June 16, 2021

Invoice 6919659
Page 4

Date	Professional	Description	Hours
05/24/21	COHEN	PREPARE AND SUBMIT DGC NO OBJECTION STATEMENTS (.2); STRATEGIZE REGARDING STATUS (.2); WORK ON MONTHLY STATEMENTS AND INTERIM FEE APPLICATIONS (.4)	0.80
05/25/21	COHEN	REVIEW STATUS AND WORK ON BUDGET DATA UPDATE, MONTHLY STATEMENTS AND FEE RELATED ISSUES	0.50
05/26/21	COHEN	PREPARE TITLE III DECLARATIONS FOR MARCH STATEMENTS (.4); STRATEGIZE REGARDING STATUS AND PENDING ISSUES (.2)	0.60
05/27/21	BEVILLE	PREPARE MONTHLY BUDGETS	0.30
05/27/21	COHEN	SUBMIT TITLE III DECLARATIONS FOR MARCH STATEMENTS (.2); EMAILS WITH S. BEVILLE REGARDING STATUS AND PENDING ISSUES (.1); STRATEGIZE REGARDING FEE ISSUES (.3); EMAILS WITH V. BLAY SOLER AND PROVIDE DOCUMENTATION REQUESTED (.1)	0.70
05/28/21	COHEN	REVIEW STATUS (.1); EMAIL REGARDING WAIVER (.1); FINALIZE MAY BUDGETS AND SUBMIT TO EXAMINER (.2); WORK ON MONTHLY STATEMENTS AND INTERIM APPLICATIONS (.5)	0.90
Total Hours			16.80

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6919659
Date Jun 16, 2021
Client 035179

RE: GO BONDS/BOND VALIDITY CHALLENGES

[REDACTED] INVOICE [REDACTED]

For professional services rendered in connection with the above captioned matter
through May 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0011	GO BONDS/BOND VALIDITY CHALLENGES	2,449.00	0.00	2,449.00
	Total	2,449.00	0.00	2,449.00

Total Current Fees	\$2,449.00
Total Current Costs	\$0.00
Total Invoice	\$2,449.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
June 16, 2021

Invoice 6919659
Page 6

RE: GO BONDS/BOND VALIDITY CHALLENGES

TIME DETAIL

Date	Professional	Description	Hours
05/10/21	AXELROD	CALL WITH DGC RE DEBT LIMIT AND REVENUE BOND ISSUES	0.50
05/12/21	BEVILLE	ANALYSIS REGARDING POTENTIAL CHALLENGES TO ADDITIONAL BOND ISSUANCES	0.70
05/12/21	AXELROD	CALLS WITH DGC, BEVILLE RE DEBT LIMIT ISSUES	0.70
05/13/21	AXELROD	DRAFT NOTE TO PROSKAUER RE DEBT LIMIT ISSUES	1.20
Total Hours			3.10

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

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PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6919659
Date Jun 16, 2021
Client 035179

RE: AVOIDANCE ACTIONS

[REDACTED] INVOICE [REDACTED]

For professional services rendered in connection with the above captioned matter
through May 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0015	AVOIDANCE ACTIONS	80,422.00	0.00	80,422.00
	Total	80,422.00	0.00	80,422.00

Total Current Fees	\$80,422.00
Total Current Costs	\$0.00
Total Invoice	\$80,422.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 June 16, 2021

Invoice 6919659
 Page 8

RE: AVOIDANCE ACTIONS

TIME DETAIL

Date	Professional	Description	Hours
05/03/21	SAWYER	DRAFT RECOMMENDATION MEMOS RE VENDOR AVOIDANCE ACTIONS (5.2); ANALYZE VENDOR DEFENSES RE PREFERENCE ACTION (.9); CORRESPONDENCE WITH VENDOR'S COUNSEL RE INTERPRETATION OF PUERTO RICO LAW CONCERNING AVOIDANCE ACTION DEFENSE (.4); DRAFT NOTICE OF VOLUNTARY DISMISSAL (.3)	6.80
05/03/21	AXELROD	EMAILS WITH M SAWYER, UCC RE REC MEMOS, SETTLEMENT PLANS	0.50
05/04/21	SAWYER	DRAFT RECOMMENDATION MEMOS AND RELATED CORRESPONDENCE WITH T. AXELROD (5.2); ANALYZE 9019 MOTION RE VENDOR'S OWN BANKRUPTCY PROCEEDINGS AND RELATED CORRESPONDENCE WITH T. AXELROD (.5)	5.70
05/04/21	AXELROD	REVIEW AND COMMENT RE VENDOR REC MEMOS, RELATED SCHEDULING ISSUES AND DISCUSSIONS WITH UCC	1.00
05/04/21	PAPALASKARIS	REVIEW ADDITIONAL RESEARCH RESULTS AND DISCUSS SAME WITH T. AXELROD	0.30
05/05/21	SAWYER	REVIEW AND ANALYZE VENDOR DEFENSE MEMO RE PREFERENCE CLAIM (.3); CALL WITH DGC RE OPEN PREFERENCE NEGOTIATION ITEMS (.7); CALL WITH T. DONAHOE RE VENDOR STATUS UPDATE AND NEXT STEPS (1.8)	2.80
05/05/21	AXELROD	EMAILS AND CALL WITH M SAWYER RE VENDOR RECOMMENDATIONS AND NEGOTIATION (.5); REVIEW CASE UPDATES (.3)	0.80
05/06/21	RINNE	STRATEGIZE WITH DGC IN WEEKLY TEAM MEETING	0.40
05/06/21	SAWYER	DRAFT AND CIRCULATE AGENDA RE WEEKLY DGC MEETING (.6); MEETING RE SAME (1.1); CALL WITH B. DA SILVA AND T. AXELROD AND PREPARE FOR PREFERENCE SETTLEMENT MEETING (.3); CORRESPONDENCE WITH UCC COUNSEL RE VENDOR PREFERENCE CLAIM DILIGENCE REQUEST (.7); DRAFT RECOMMENDATION MEMO RE VENDOR ACTIONS (1.2)	3.90
05/06/21	AXELROD	REVIEW PLAN SETTLEMENTS AND STATUS RE LITIGATION ITEMS (.2); PREP FOR CALL AND ATTEND CALL (COUNSEL NO-SHOW) (.5); CATCHUP CALL WITH DGC RE VENDOR ACTIONS (1.2)	1.90

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 June 16, 2021

Invoice 6919659
 Page 9

Date	Professional	Description	Hours
05/07/21	SAWYER	CONTINUE DRAFT AND REVISIONS TO RECOMMENDATION MEMOS AND DRAFT NOTE TO UCC COUNSELS RE SAME (.2); CORRESPONDENCE WITH DGC AND C. INFANTE RE OPEN VENDOR DILIGENCE ITEMS (.2); FACILITATE FILING OF NOTICE OF DISMISSAL RE VENDOR AVOIDANCE ACTIONS (.2); ANALYZE VENDOR CRIMINAL DOCKET RE "NEGATIVE NEWS" AND RELATED CORRESPONDENCE WITH DGC (.5)	3.50
05/07/21	GILMAN	CALL WITH A. PAPALASKARIS RE PR DOJ RESEARCH (.2); CALL WITH A. IRWIN RE THE SAME (.3)	0.50
05/07/21	IRWIN	COMPOSE MEMORANDUM RE: RESEARCH ON FEDERAL GOVERNMENT INTERVENTION IN SETTLEMENT AGREEMENTS	3.60
05/10/21	IRWIN	COMPOSE MEMORANDUM RE: RESEARCH ON FEDERAL GOVERNMENT INTERVENTION IN SETTLEMENT AGREEMENTS	3.30
05/10/21	SAWYER	PREPARE NOTICE OF DISMISSAL RE VENDOR ACTIONS (.2); PREPARE FOR CALL WITH UCC RE RECENT VENDOR RECOMMENDATIONS (.3); CALL RE SAME (.7); FOLLOWUP CORRESPONDENCE WITH T. AXELROD RE SAME (.3); FINALIZE RECOMMENDATIONS FOR SCC RE VENDOR ACTIONS (.5); DRAFT VENDOR RECOMMENDATION MEMO RE PREFERENCE SETTLEMENT AND RELATED CORRESPONDENCE WITH DGC (2.6)	4.60
05/10/21	AXELROD	EMAILS WITH BPPR AND PEARSON RE SETTLEMENT RECEIPT ETC (.2); REVIEW CASE UPDATES (.2); PREPARE FOR UCC MEETING (.3); MEETING (.7); FOLLOWUP RE MEETING AND NEXT STEPS (.2)	1.60
05/10/21	GILMAN	ANALYSIS REGARDING DOJ INTERACTIVITY ISSUE	2.80
05/11/21	SAWYER	CONTINUE DRAFT RE PREFERENCE RECOMMENDATION MEMO (.5); CORRESPONDENCE WITH DGC AND C. INFANTE RE VENDOR ACTION ITEMS (1.2); CORRESPONDENCE WITH T. AXELROD RE VENDOR SETTLEMENT PAYMENTS (.1); CALL WITH C. INFANTE RE MEDIATORS IN VENDOR ACTIONS (.4); CORRESPONDENCE WITH C. INFANTE AND T. AXELROD RE SAME (.5); DRAFT RECOMMENDATION MEMO RE VENDOR AVOIDANCE ACTIONS (1.4); DRAFT EXTENSION TO TOLLING AGREEMENT RE VENDOR ACTIONS (.5)	4.60
05/11/21	AXELROD	EMAILS WITH SETTLING PARTIES RE EFFECTIVE DATE, WIRE INSTRUCTIONS, ETC (.3); EMAILS WITH ESTRELLA RE MEDIATORS (.2); REVIEW AND COMMENT RE REC MEMO (.2)	0.70
05/12/21	RINNE	CORRESPOND WITH M. SAWYER REGARDING CLAIM AGAINST VENDOR AND DEFAULT JUDGMENT DEADLINE	0.10



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 June 16, 2021
 Invoice 6919659
 Page 10

Date	Professional	Description	Hours
05/12/21	SAWYER	CALL WITH VENDOR COUNSEL RE SETTLEMENT (.2); CALL WITH T. AXELROD RE OUTSTANDING VENDOR ITEMS (.1); CORRESPONDENCE WITH DGC RE OUTSTANDING VENDOR REQUESTS (.4); ANALYZE TOLLING AGREEMENT AND RELATED CORRESPONDENCE WITH B. RINNE (.6); REVIEW BANKRUPTCY DOCKET OF VENDOR WHO FILED CH. 7 FOR RECENT RELEVANT FILINGS (.3)	1.60
05/12/21	AXELROD	DISCUSS VENDOR ACTIONS AND NEXT STEPS (.2); CALLS RE TOLLING AGREEMENTS (.2); CALL WITH TOLLED PARTY RE SETTLEMENT AGREEMENT (.2)	0.60
05/13/21	SAWYER	DRAFT NOTICE OF DISMISSAL RE VENDOR ACTIONS (.3); CALL WITH TEAM AND VENDOR'S COUNSEL RE OUTSTANDING DILIGENCE REQUESTS AND CASE UPDATES (.6); DRAFT AMENDMENT TO TOLLING AGREEMENT RE EXTENSION AND SEND SAME TO VENDOR COUNSEL FOR REVIEW (.5); DRAFT JOINT MOTION TO LIFT ENTRY OF DEFAULT RE VENDOR ACTION (2.5)	3.90
05/13/21	RINNE	REVISE MOTION TO LIFT DEFAULT (.6); CORRESPOND WITH M. SAWYER REGARDING SAME (.2)	0.80
05/13/21	AXELROD	CALL WITH TOLLED PARTY COUNSEL RE TIMING AND STATUS (.3); CALL WITH VENDOR RE SAME (.6)	0.90
05/14/21	RINNE	ANALYZE UPDATE REGARDING CASE SCHEDULE (.1); REVIEW REVISIONS TO MOTION TO LIFT DEFAULT (.1)	0.20
05/14/21	SAWYER	CALL WITH VENDOR'S COUNSEL RE DILIGENCE REQUESTS AND NEXT STEPS (1.4); CALL WITH T. AXELROD RE SAME (.3)	1.70
05/14/21	AXELROD	REVIEW CASE UPDATES AND CIRCULATE (.3); EMAILS RE VENDOR FILINGS AND TIMING (.2); CALLS WITH M. SAWYER RE CONFIDENTIALITY ISSUES (.2)	0.70
05/16/21	AXELROD	EMAILS AND CALL WITH UCC RE REC MEMOS	0.20
05/16/21	SAWYER	CORRESPONDENCE WITH UCC COUNSEL AND T. AXELROD AND B. WEXLER RE VENDOR RECOMMENDATIONS	0.30
05/17/21	AXELROD	EMAIL WITH UCC RE MEMOS (.2); REVIEW VENDOR ALLEGATIONS AND MEMO RE DOJ INTERACTIVITY AND EMAIL TO DGC RE SAME (.5)	0.70
05/17/21	SAWYER	CORRESPONDENCE WITH T. AXELROD RE FOLLOW UP FROM CONVERSATION WITH VENDORS COUNSEL CONCERNING DILIGENCE REQUESTS	0.30
05/17/21	GILMAN	FINALIZE ANALYSIS REGARDING DOJ INTERACTIVITY ISSUE	0.50
05/17/21	PAPALASKARIS	REVIEW AND EDIT/PROVIDE COMMENTS TO RESEARCH MEMO (1.0); EMAILS TO P. GILMAN AND T. AXELROD REGARDING SAME (.2)	1.20
05/18/21	RINNE	CORRESPOND WITH LOCAL COUNSEL REGARDING VENDOR FILINGS	0.10

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 June 16, 2021

Invoice 6919659
 Page 11

Date	Professional	Description	Hours
05/18/21	SAWYER	CORRESPONDENCE WITH VENDOR COUNSEL RE JOINT MOTION TO LIFT ENTRY OF DEFAULT (.3); CORRESPONDENCE WITH DGC RE OUTSTANDING DILIGENCE REQUESTS TO VENDOR (.3)	0.60
05/19/21	RINNE	ANALYZE AND REVISE MOTION TO VACATE DEFAULT (.3); CORRESPOND WITH M. SAWYER REGARDING SAME (.1)	0.40
05/19/21	SAWYER	DRAFT AND COORDINATE FILING OF NOTICE OF DISMISSAL (.4); REVIEW VENDOR DILIGENCE PRODUCTION AND SUMMARIZE RE SAME FOR T. AXELROD (1.1); DRAFT RECOMMENDATION MEMOS AND SEND TO SCC (.6); CALL WITH VENDOR COUNSEL RE TOLLING AGREEMENT EXTENSION AND PREFERENCE SETTLEMENT (.4); DRAFT MOTION TO LIFT ENTRY OF DEFAULT AND RELATED CALL WITH B. RINNE (.9); FINALIZE VENDOR RECOMMENDATIONS AND SEND SAME TO UCC COUNSEL (.6); DRAFT JOINT STIPULATION RE VENDOR LITIGATION SCHEDULE (.5)	4.50
05/19/21	AXELROD	EMAILS WITH M SAWYER RE REC MEMOS AND VENDOR STATUS ITEMS	0.80
05/20/21	RINNE	ANALYZING REVISIONS TO MOTION TO VACATE DEFAULT (.2); WEEKLY MEETING WITH DGC REGARDING STATUS OF CLAIMS (.3)	0.50
05/20/21	SAWYER	PREPARE AND CIRCULATE AGENDA FOR WEEKLY MEETING WITH TEAM AND DGC (.3); MEETING RE SAME (.5); CALL WITH VENDOR'S COUNSEL RE TOLLING AGREEMENT EXTENSION (.1); REVISIONS TO JOINT STIPULATION RE VENDOR LITIGATION SCHEDULE AND RELATED CORRESPONDENCE WITH VENDOR'S COUNSEL (.2)	1.10
05/20/21	AXELROD	CATCHUP CALL WITH DGC	0.50
05/21/21	SAWYER	CALL WITH J. REINHARD RE VENDOR PREFERENCE DEFENSE	0.30
05/24/21	SAWYER	REVISE MOTION TO VACATE ENTRY OF DEFAULT (.5); ANALYZE VENDOR PREFERENCE DEFENSE (1.1); CALLS WITH T. DONAHOE RE VENDOR DEFENSES AND NEXT STEPS (.8); FACILITATE EXECUTION OF EXTENSIONS TO TOLLING AGREEMENTS (.8); DRAFT NOTICE OF DISMISSAL (.4); REVISE DRAFT SETTLEMENT AGREEMENT AND RELATED CORRESPONDENCE WITH T. AXELROD AND UCC COUNSELS (.5); PROVIDE CONFIRMATION OF NO OBJECTION TO CHAMBERS RE TOLLED PARTIES PROCEDURES MOTION (.2); ANALYZE RESEARCH FROM TEAM RE IMPACT OF CERTAIN VENDOR DEFENSES TO PREFERENCE CLAIMS (.5); CALL WITH T. AXELROD RE VENDOR CONTRACT REGISTRATION AND RELATED CORRESPONDENCE WITH C. INFANTE (.4); CORRESPONDENCE WITH UCC COUNSELS RE OUTSTANDING VENDOR ITEMS (.4)	5.60
05/24/21	AXELROD	EMAILS AND CALLS WITH M. SAWYER RE VENDOR REC ITEMS	0.50



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 June 16, 2021

Invoice 6919659

Page 12

Date	Professional	Description	Hours
05/25/21	SAWYER	CALL WITH UCC COUNSEL RE ANALYSIS OF PR STATUTE RE VENDOR AVOIDANCE ACTION DEFENSE (.2); ANALYZE STATUTE RE SAME AND FURTHER CORRESPONDENCE (.6); ANALYZE AND EXECUTE AMENDMENT TO NDA WITH VENDOR (.2); FACILITATE EXECUTION OF AMENDMENTS TO TOLLING AGREEMENTS (.4); DRAFT RECOMMENDATION MEMO RE VENDOR AVOIDANCE ACTION (1.4)	2.80
05/25/21	AXELROD	EMAILS WITH M SAWYER RE UCC OUTSTANDING ITEMS RE REC MEMOS	0.20
05/26/21	AXELROD	REVIEW ORDER RE TOLLING AGREEMENT SETTLEMENTS AND FORWARD TO SETTLEMENT PARTIES (.4); REVIEW AND PREPARE RESPONSE TO ORDER ON BRIEFING FOR DEFAULT JUDGMENT MOTIONS (.6)	1.00
05/26/21	SAWYER	DRAFT SUPPLEMENTAL BRIEF RE DEFAULT VENDORS AND RELATED CORRESPONDENCE WITH T. AXELROD AND B. RINNE (3.6); REVIEW VENDOR BANKRUPTCY DOCKET RE RECENT RELEVANT FILINGS (.1)	3.70
05/26/21	RINNE	ANALYZE ORDER REGARDING DEFAULT CASES AND STRATEGIZE WITH M. SAWYER REGARDING SAME	0.40
05/27/21	SAWYER	REVIEW UCC COMMENTS TO MOTION TO LIFT ENTRY OF DEFAULT AGAINST VENDOR AND REVISE SAME (.3); FACILITATE EXTENSION TO TOLLING AGREEMENTS RE VENDOR ACTIONS (.2); REVISE DEFAULT VENDOR TRACKER TO REFLECT COURT'S SUPPLEMENTAL BRIEFING ORDERS AND RELATED ITEMS (.5); COMPILE AND ORGANIZE LIST OF CITED CASES FOR TRANSLATION RE SUPPLEMENTAL BRIEF (1.4); CALL WITH J. REINHARD RE OUTSTANDING VENDOR ITEMS (.4)	2.80
05/27/21	AXELROD	REVIEW COURT ORDER AND REVISE SUPPLEMENTAL BRIEF (3.5); REVISE LIST OF REQUIRED TRANSLATION MATERIALS (.8); REVIEW EMAILS (.3)	4.60
05/27/21	RINNE	ANALYZE DISCOVERY RESPONSE FROM AVOIDANCE ACTION DEFENDANT (.2); CORRESPOND WITH DGC REGARDING AND FORWARD SUPPORTING DOCUMENTS OF SAME (.3); ANALYZE DRAFTS AND CASE LIST IN RESPONSE TO COURT ORDER REGARDING DEFAULT JUDGMENT CASES (.2); STRATEGIZE WITH M. SAWYER REGARDING SAME (.3)	1.00
05/28/21	RINNE	STRATEGIZE WITH J. KNOTT REGARDING TRACKING ORDERS FILED IN DEFAULT CASES	0.10
05/28/21	AXELROD	REVIEW AND SUMMARIZE RELEVANT CASES, DISCUSS WITH M. SAWYER AND FINALIZE CITATION LIST FOR TRANSLATION	3.00
05/28/21	SAWYER	CALL WITH UCC COUNSEL AND T. DONAHOE RE VENDOR DEFENSE TO CONTRACT REGISTRATION (.3); RESEARCH RE SUPPLEMENTAL BRIEFING FOR DEFAULT DEFENDANTS AND RELATED CORRESPONDENCE WITH T. AXELROD (2.4)	2.70



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
June 16, 2021

Invoice 6919659
Page 13

Date	Professional	Description	Hours
05/28/21	SAWYER	RESEARCH RE VENDOR DEFENSE TO CONTRACT REGISTRATION AND RELATED CORRESPONDENCE WITH UCC COUNSEL AND T. DONAHOE (1.0); PREPARE FOR CALL WITH VENDOR COUNSEL RE PREFERENCE SETTLEMENT (.3); CALL RE SAME (.3)	1.60
Total Hours			101.80

INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS

TAX IDENTIFICATION # 04-3108175

brownrudnick

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6919659
Date Jun 16, 2021
Client 035179

RE: THIRD PARTY CLAIMS

[REDACTED] INVOICE [REDACTED]

For professional services rendered in connection with the above captioned matter
through May 31, 2021:

Matter No.	Matter Name	Fees	Costs	Total
035179.0017	THIRD PARTY CLAIMS	15,326.00	0.00	15,326.00
	Total	15,326.00	0.00	15,326.00

Total Current Fees	\$15,326.00
Total Current Costs	\$0.00
Total Invoice	\$15,326.00

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 June 16, 2021

Invoice 6919659
 Page 15

RE: THIRD PARTY CLAIMS

TIME DETAIL

Date	Professional	Description	Hours
05/02/21	RINNE	DRAFT CORRESPONDENCE TO TOLLING AGREEMENT PARTIES' COUNSEL AND AMENDMENTS TO TOLLING AGREEMENTS	0.60
05/03/21	RINNE	CORRESPOND WITH TOLLING AGREEMENT PARTIES' COUNSEL AND COORDINATE AMENDMENTS TO TOLLING AGREEMENTS	1.80
05/03/21	CASTALDI	REVIEW EMAIL FROM BLAIR RINNE AND ADVISE RE: TOLLED PARTY	0.20
05/04/21	RINNE	CORRESPOND WITH TOLLING AGREEMENT PARTIES' COUNSEL (.7); STRATEGIZE WITH T. AXELROD (.2); COORDINATE AMENDMENTS TO TOLLING AGREEMENTS (.3)	1.20
05/04/21	CASTALDI	REVIEW EMAILS RE: TOLLING AGREEMENTS	0.20
05/05/21	RINNE	CORRESPOND WITH TOLLING AGREEMENT PARTIES' COUNSEL AND COORDINATE AMENDMENTS TO TOLLING AGREEMENTS	0.40
05/06/21	RINNE	CORRESPOND WITH TOLLING AGREEMENT PARTIES' COUNSEL AND COORDINATE AMENDMENTS TO TOLLING AGREEMENTS	0.40
05/06/21	CASTALDI	REVIEW AND RESPOND TO EMAIL RE: TOLLING AGREEMENT	0.10
05/07/21	RINNE	CORRESPOND WITH TOLLING AGREEMENT PARTIES' COUNSEL (.2); COORDINATE AMENDMENTS TO TOLLING AGREEMENTS AND CALLS REGARDING SAME (.2)	0.40
05/10/21	RINNE	CORRESPOND WITH TOLLING AGREEMENT PARTIES' COUNSEL (.7); COORDINATE AMENDMENTS TO TOLLING AGREEMENTS AND CALLS REGARDING SAME (.6); DRAFTING AMENDMENTS (.3)	1.60
05/11/21	RINNE	CALLS WITH TOLLING AGREEMENT PARTIES' COUNSEL REGARDING STATUS OF PROCEEDING AND UNDERWRITER CLAIMS (.6); COORDINATE AMENDMENTS TO TOLLING AGREEMENTS AND CORRESPOND WITH TOLLING AGREEMENT PARTIES' COUNSEL REGARDING SAME (.6); DRAFTING AND FINALIZING AMENDMENTS (.6)	1.80
05/12/21	RINNE	CALLS WITH TOLLING AGREEMENT PARTIES' COUNSEL REGARDING STATUS OF PROCEEDING AND UNDERWRITER CLAIMS (.3); COORDINATE AMENDMENTS TO TOLLING AGREEMENTS AND CORRESPOND WITH TOLLING AGREEMENT PARTIES' COUNSEL REGARDING SAME (1.0); DRAFTING AND FINALIZING AMENDMENTS (.5); STRATEGIZE WITH M. SAWYER REGARDING TOLLING AGREEMENT WITH BANCO POPULAR AND DRAFT AMENDMENT TO SAME (.4)	2.20

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
 June 16, 2021

Invoice 6919659
 Page 16

Date	Professional	Description	Hours
05/13/21	RINNE	CALLS WITH TOLLING AGREEMENT PARTIES' COUNSEL REGARDING STATUS OF PROCEEDING AND UNDERWRITER CLAIMS AND COORDINATE MORE OF SAME (.5); COORDINATE AMENDMENTS TO TOLLING AGREEMENTS AND CORRESPOND WITH TOLLING AGREEMENT PARTIES' COUNSEL REGARDING SAME (.4); DRAFTING AND FINALIZING AMENDMENTS (.5)	1.40
05/14/21	RINNE	COORDINATE AMENDMENTS TO TOLLING AGREEMENTS AND CORRESPOND WITH TOLLING AGREEMENT PARTIES' COUNSEL REGARDING SAME	0.30
05/17/21	RINNE	COORDINATE AMENDMENTS TO TOLLING AGREEMENTS AND CORRESPOND WITH TOLLING AGREEMENT PARTIES' COUNSEL REGARDING SAME (.5); UPDATE C. CASTALDI REGARDING SAME (.2)	0.70
05/18/21	RINNE	COORDINATE AMENDMENTS TO TOLLING AGREEMENTS (.7); CIRCULATE FULLY EXECUTED AGREEMENTS TO TOLLING AGREEMENT PARTIES' COUNSEL (.4)	1.10
05/19/21	RINNE	COORDINATE REMAINING AMENDMENTS TO TOLLING AGREEMENTS (.1); STRATEGIZE WITH M. SAWYER REGARDING TOLLED PARTY AMENDMENT (.2)	0.30
05/20/21	RINNE	COORDINATE REMAINING AMENDMENTS TO TOLLING AGREEMENTS	0.30
05/21/21	RINNE	COORDINATE REMAINING AMENDMENTS TO TOLLING AGREEMENTS	0.70
05/24/21	RINNE	COORDINATE REMAINING AMENDMENTS TO TOLLING AGREEMENTS AND STRATEGIZE WITH M. SAWYER REGARDING TOLLED PARTY AGREEMENT	0.30
05/25/21	RINNE	COORDINATE REMAINING AMENDMENTS TO TOLLING AGREEMENTS (.3); STRATEGIZE WITH C. CASTALDI REGARDING OUTSTANDING TOLLED PARTY AGREEMENT AND CORRESPOND INTERNALLY REGARDING SAME (.4); FOLLOW UP REPEATEDLY WITH COUNSEL FOR TOLLED PARTY (.2)	0.90
05/25/21	CASTALDI	REVIEW EMAILS RE: TOLLED PARTY AND CALL WITH B. RINNE RE: ALERTING LITIGATION	0.30
05/26/21	CASTALDI	REVIEW COMMUNICATIONS WITH TOLLED PARTY RE: TOLLING AGREEMENT	0.20
05/26/21	RINNE	CORRESPOND WITH ATTORNEY FOR TOLLED PARTY REGARDING TOLLING AGREEMENT AMENDMENT AND NEED FOR SIGNATURES (.3); STRATEGIZE WITH C. CASTALDI REGARDING SAME (.3); CIRCULATE AND COMPILED FINAL TOLLING AGREEMENT AMENDMENTS (.4)	1.00
05/27/21	RINNE	CIRCULATE FINAL TOLLING AGREEMENT AMENDMENTS (.5); UPDATE CASE FILES AND FUTURE DEADLINES (.2)	0.70
05/27/21	CASTALDI	REVIEW EMAIL FROM BRIAN PORONSKY AND EMAIL RE: TOLLING AGREEMENTS	0.20



PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT BOARD, ACTING THROUGH ITS SPECIAL
CLAIMS COMMITTEE
June 16, 2021

Invoice 6919659
Page 17

Date	Professional	Description	Hours
05/27/21	CASTALDI	REVIEW SIGNATURE PAGE RE: TOLLING AGREEMENT	0.10
Total Hours			19.40

*INCLUDES ONLY TIME AND COSTS TO DATE
KINDLY RETURN ATTACHED REMITTANCE PAGE WITH YOUR PAYMENT
PAYABLE WITHIN 30 DAYS*

TAX IDENTIFICATION # 04-3108175

PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE
C/O JAIME A. EL KOURY, ESQ.
1112 PARK AVENUE, APT. 12A
NEW YORK, NY 10128

Invoice 6919659
Date Jun 16, 2021
Client 035179

RE: PUERTO RICO FINANCIAL OVERSIGHT AND MANAGEMENT
BOARD, ACTING THROUGH ITS SPECIAL CLAIMS COMMITTEE



Balance Due: \$103,149.00

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PRINCIPAL CERTIFICATION

I hereby authorize the submission of this Thirtieth Monthly Fee Statement for Brown Rudnick LLP covering the period from May 1, 2021 through May 31, 2021.



Jaime A. El Koury
General Counsel to the Financial Oversight
and Management Board for Puerto Rico